

ANNUAL REPORT 2023

Softbinator Technologies S.A., company
listed on MTS-AeRO market of the
Bucharest Stock Exchange.

BVB: CODE

investors@softbinator.com
www.softbinator.com

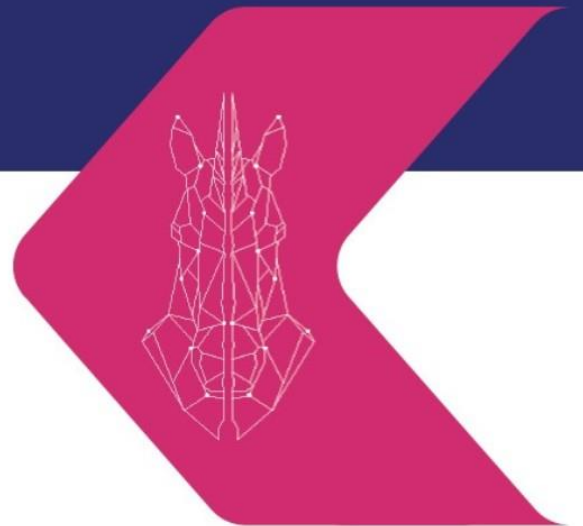


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Disclaimer: The financial figures presented in the descriptive part of the report that are expressed in million lei are rounded off to the nearest integer. This may result in small reconciliation differences.

ISSUER INFORMATION

INFORMATION ABOUT THIS FINANCIAL REPORT

The report type	Annual Report 2023
For financial period	01.01.2023 – 31.12.2023
The date of publishing	23.04.2024
According to	Annex 15 to FSA Regulation 5/2018

ISSUER INFORMATION

Name	Softbinator Technologies SA
Fiscal Code	RO 38043696
Trade Registry Number	J40/13638/2017
Registered office	Str. Costache Negri 1-5, floor 4, sector 5, Bucharest

INFORMATION ABOUT FINANCIAL INSTRUMENTS

Subscribed and paid-up share capital	2,104,084.2 lei
The market on which securities are traded	MTS- AeRO Premium
Total number of shares	21,040,842
Symbol	CODE

CONTACT DETAILS FOR INVESTORS

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The individual financial statements as of December 31, 2023, presented on the following pages, are **audited**.

MESSAGE FROM THE CEO

Dear shareholders,

In the following lines, I will provide you with an overview of Softbinator Technologies' financial results for 2023 and future prospects.

Beyond the numbers

Based on an entrepreneurial experience of over 12 years, we set out with a dream: to connect the extremely talented people of Romania and Eastern Europe with the most exciting markets and innovative products from around the world. This road has undoubtedly been full of challenges and obstacles. In the first place, it took us some years to build the right employer position for such a journey. We have built partnerships with top Universities, we have a Softbinator laboratory within the Faculty of Mathematics and Informatics, University of Bucharest, which we developed from scratch and which we continue to directly support, and every year we have built a name in the top engineering community - our NGO has organized and supported over 170 meetups for technical people - "*by developers for developers*" being the formula that brought tens of in-person participants to each edition.



If in the first years we focused on building expertise, starting from 2020, we entered a new, more accelerated stage of development - we brought private strategic investors, began to attract the first renowned clients and hone skills to be prepared to enter two of the most innovative markets – the USA and Israel. At the end of 2021, the listing on the AeRO market followed and immediately after, we defined and built organically and through M&As, transactions the necessary capabilities for building end-to-end solutions: from Product Management and Product Design, to Product Development and even Product Marketing. With all this energy and preparation behind, after an extremely good 2021, followed 2022, the first year since the listing - a great year - doubled figures, increased profitability and an office in Silicon Valley.

Highlights

Talking a lot about the phenomenal talent in Romania, which is not willing to leave the country, but deserves to work on top projects, I received the same answer in Silicon Valley several times: "*You talk like the founder of Epam talked when the sale started here in the 2000s*" or "*Your message sounds like Martin Migoya 's from Globant*". This aspect gave us courage that we were positioning ourselves correctly. Epam is a good example because it is the largest and most relevant listed software services company in America that started from Eastern Europe. Likewise, Globant, also listed on the NYSE, is the most relevant in South America.

The direct interaction with the US market gave us an important lesson: building a brand abroad takes time and is a process about " *commitment and consistency*". In this sense, the constant presence there for over two years is beginning to generate results.

2023 - A difficult year for the IT industry

The US and later also Europe went through a phenomenon of drastically reducing the appetite for development, realizing that some projects are not feasible, that the number of staff employed in excess of what was needed in the market during the pandemic period had to be adjusted. VCs bet less on start-up initiatives and took less risk overall. At the same time, IT IPOs have stagnated, and large companies have massively optimized their R&D costs.

We explained in the letter of our last report why all of these events impact us and what we are doing to be resilient and continue to grow: restructuring, effective cost control, a due strict client due diligence and targeting clients with a high degree of solvency and software experience. The impact on activity was also felt as a result of some investments in marketing and sales, which are reflected in the P&L, but also **with two important decisions: a write-off of the SMS internal product, in which approximately RON 1.8 million were invested**, but which is no longer in the strategic grid, as well as provisioning in the total amount of approximately RON 2.2 million of late payments from customers who do not show a predictable short- and medium-term payment strategy (high dependence on a future investment, very low cash-flow etc.). Added to this is the negative effect of exchange rate fluctuations, namely the decrease or non-renewal of contracts with certain clients.

Therefore, Softbinator closed on a consolidated level (IFRS) with similar revenues as in 2022 – RON 32 million, but with a loss of RON 1.2 million at the entire group business level, to which is added the provision for delayed paying customers and the write-off of the internal product - SMS, **resulting in a total loss of RON 5.2 million**. It is important to note that **RON 1.8 million related to the product for which we stopped the development, does not affect the cash position**.

At the end of, 2023, we have a very good cash position compared to mid-year (approximately RON 4.2 million at the end of 2023 vs. RON 0.9 million in mid-2023). Also on a positive note, **debt ratios (IFRS, at consolidated level) are decreasing**, with long-term debt at consolidated level decreasing by 35% in 2023 and current liabilities decreasing by 27%.

The operating margin maintained at an average level exceeding expectations and another important element to mention is that, today, the Softbinator Group has an operational, recruitment and administration team capable of supporting significant increases in business volume, with relatively similar costs. These aspects demonstrate that by increasing sales we can reduce the effect of fixed expenses in relation to profitability. In other words, any new increase in revenue will translate mainly into increased profitability.

We have considered and signaled since the half-yearly reporting (H1 2023) that all these measures are necessary for transparency, correct reflection of losses and a restructuring and optimization of costs. We have thus laid the foundations for a predictable development in the coming years, in order to focus on growth and have the future oriented towards profitability. **Despite being a very difficult year, I dare to bring up profitability because this has been a constant of the company in 6 of the 7 years since its establishment**.

2024 - Opportunities

The result of efforts in the US was one with less positive results in 2023, although in the long term it represents a sustainable effort. We've seen confidence in mid-sized and small tech companies plummet in the stock market, but at the end of the year things have mostly returned to all-time highs and budgets are relevant again, with appetite for innovation and technology investment returning, but in a prudent and sustainable way. This is a moment we do not want to miss, so we have planned an intensified economic mission. The main objective is to build a sales and customer team success primarily on the West Coast (especially Silicon Valley) as well as on the East Coast (New York and Florida). By the end of this year, we aim to bring to the client portfolio two or three well-known names through which we will be able to scale our activity in addition to the already existing clients. The medium-term strategy is to have in the portfolio clients with high upsell potential.

We are excited about how things are looking today, the fact that we are starting to make a name for ourselves in the US and that the results of over two years of targeted economic missions in the most effervescent, but also the largest market are visible. We continue to build a global company and are proud that today over 90% of our revenue comes from the US and Israel. The tough but necessary steps in 2023 clearly create a competitive advantage for us, which we are optimistic we will see come to fruition. We already have big names in the IT industry in our company portfolio and we target those stable companies that do not have operations in Romania, but would like to rely on the talent here, for innovation at the highest level. We want to continue to show that we bring added value to customers and that we know how to build *tech for humanity!*

The following pages of this report provide more details about our activity in 2023. In case of any questions, be it about the business of our group or the activity of Softbinator Technologies in the capital market, please do not hesitate to contact us at investors@softbinator.com

Daniel ILINCA

CEO

SOFTBINATOR TECHNOLOGIES

consolidated

◆ Operating revenues

32,8
millions
RON

-1.36%
vs. 2022

◆ Net profit

-5,2
millions
RON

individually

◆ Operating revenues

20,2
millions
RON

-6.05%
vs. 2022

◆ Net profit

-2,3
millions
RON



◆ Over **75%** of our clients come from USA



◆ **6** new contracts

ABOUT SOFTBINATOR TECHNOLOGIES

BRIEF HISTORY

Softbinator Technologies S.A. is a Romanian company with accelerated growth in recent years (doubling of figures between 2017-2020), which provides software development services using cutting-edge technologies with a strong focus on Blockchain, Artificial Intelligence and DevOps. The company's services and products are used globally, both by startups, SMEs, unicorns, and Fortune 500 clients with whom complex teams are built, following the Agile methodology. The organization's profile is geared towards product development, which is valued for its ability to deliver results quickly.



Softbinator Technologies builds Agile teams (Scrum or Kanban) for its clients, constantly measuring and improving its performance. Fundamentally, the company focuses on the 3 principles of Scrum (the most popular Agile framework): inspection, transparency and adaptability, and builds solutions for various industries using software engineering best practices, leading (cutting edge) technologies and the newest tools. In recent years, the company has turned its attention to blockchain (both the cryptocurrency area, but especially blockchain as a solution to improve trust in systems and applications outside the monetary sphere) and artificial intelligence (artificial vision - computer vision and machine learning).

The company was originally founded in the legal form of a limited liability company on 28.07.2017 under the name Cornerstone Holdings. In January 2020, the company was renamed Softbinator Technologies SRL, and on 24.08.2020 (date of admission of the operation to the Trade Register) it was transformed into a joint-stock company (S.A.).

Prior to the listing, following a private placement, which began on September 28, a total of 100,000 shares, i.e. 10% of the company's share capital, were offered to investors at a final price of RON 60 per share.

Softbinator Technologies (CODE) shares were admitted to trading on the MTS segment of the Bucharest Stock Exchange on 17.12.2021.

DESCRIPTION OF THE COMPANY'S ACTIVITY

Softbinator Technologies S.A. is a software development company, specialized in the design, development and market launch of innovative products with clients in the USA (San Francisco, Silicon Valley, New York, Nashville, Washington DC, Miami, Los Angeles), Europe (UK,

Germany, Romania), the Middle East (Israel, the United Arab Emirates). Currently, Softbinator Technologies has approximately 100 employees and collaborators who carry out their activities both in the offices in Bucharest and Timișoara, as well as in Cluj, Brașov, Constanța, Iași.

The Softbinator concept has been taking shape since 2011. The company wants to demonstrate that Romanian programmers are one of the most important forces of digital transformation. Softbinator's motto is: "We build tech for humanity".

Softbinator Technologies provides services for clients in various fields, such as education, lifestyle/medical and health, electronic payments, electronic commerce and marketplaces, online gaming, digital banking (including crypto), Internet of Things (IoT) or automotive, with a strong focus on leading technologies such as: Blockchain, Artificial Intelligence and DevOps.

Beyond the business activity, the Company supports and collaborates with the Softbinator Foundation, a non-profit organization through which it built and maintained the "Talks by Softbinator" community, which for almost 10 years has strengthened the company's employer brand. Through the community, the longest-running series of meetings/conferences for programmers in Romania has been organized: over 150 editions with over 300 local and international experts.

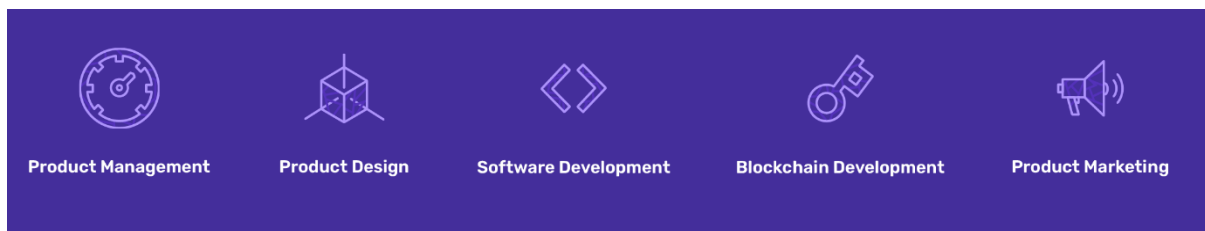
EXPERIENCE

The company is present and provides services to two of the most powerful technology hubs, USA and Israel.

As for the industries for which the company is involved in product development, Softbinator Technologies continues to deliver web and mobile solutions for digitizing the education process, lifestyle / medical and health, e-payments, e-commerce, online gaming and ticked areas unexplored in previous years through digital banking (including crypto), Internet of Things (IoT), Automotive, while also exploring a new vertical in e-commerce expertise: marketplaces. The company focuses on blockchain technology and the growth of know-how in solutions based on artificial intelligence, thus continuing the direction in recent years to stay very close to areas with high potential and where it can innovate rapidly. This strategy of addressing only customers who are software-dependent and in turn delivers technology to end users as a business model has not only maintained a secure position of accelerated growth, but pushed the company out of the risk of being affected. the negative effects of the pandemic.

In terms of technical expertise, in addition to the constant consolidation and migration to the latest stable versions of technology stacks already used in recent years (Java, .NET / C #, PHP, NodeJS, Python, React, Angular, MySQL, SQL Server, Oracle, MongoDB, NodeJS, Kotlin, Swift, ReactNative), new languages, technologies and architectural approaches have been added to the skills matrix of internal teams. Some mentions in this direction would be: Flutter (an alternative launched by Google, already mature and with a high adoption for the development of mobile cross-platform solutions); Golang (modern language that has recently become very popular with the speed with which web services / microservices can be developed); Solidity and Python for blockchain / crypto (creation of smart contract-based solutions using Ethereum, scalable solutions that serve real-time cryptocurrency exchange); IoT (fault-tolerant architectures, real-time communication with WebRTC).

COMPLETE PORTFOLIO OF PRODUCTS AND SOLUTIONS



UI/UX design based on Design Thinking, Agile and Rapid Prototyping

Softbinator focuses on rapid prototyping and then continuous refining, from wireframing to high fidelity design. Every time a solution is started from scratch, the company always makes sure that it realizes the architecture, tests the concept and designs the prototype before writing code, in order to be as efficient as possible in terms of time and cost. In general, the steps that the Issuer follows in terms of UI / UX construction are:

- Introduction
- Discovery & research
- Creating the concept
- Rapid prototyping
- Feedback and refining collection

Software development, DevOps and consulting

The issuer forms Agile teams (Scrum or Kanban) for its customers, constantly measuring and improving its performance. Basically, the Company focuses on the 3 principles of Scrum (the most popular Agile framework): inspection, transparency and adaptability and builds solutions for various industries using best software engineering practices, state-of-the-art technologies and the newest tools. In recent years, the company has focused on blockchain (both the cryptocurrency area, but especially blockchain as a solution to improve confidence in systems and applications outside the monetary sphere) and artificial intelligence (artificial vision - computer vision and machine learning).

In terms of DevOps, in order to adapt to the market as quickly as possible, the applications have grown a lot in complexity and the growth achieved at the best possible cost has become an extremely important factor. While the company ensures quality, it builds the most stable environment for development to allow for constant feedback and to ensure that critical issues (bugs) are filtered very well and automatically before allowing the code to reach the court. production, the one accessed by the end user. The company is an expert in integrating with cloud providers such as Azure, AWS or the Google Cloud Platform.

According to the Cynefin Framework (a system invented by Dave Snowden (IBM) to make decisions easier), in the world of software development, there are four types of problems (simple, complicated, complex and chaotic). The company comes to the aid of customers with the best approaches to eliminate chaotic requirements and uses divisive and conquest techniques (Divide et Impera) to reduce complex situations to simple ones. From identifying the right technologies to integrating with the best solutions already built, the Company's goal is to help customers reduce costs, improve quality and come up with the best scalable products in the long run. The Consultant Issuer's services also include training to improve the expertise of its clients in various technical topics (Development, DevOps, Infrastructure, UI / UX),

project management (implementation of Agile best practices), lean and creative thinking (design thinking).

- Blockchain
- Artificial intelligence
- DevOps
- RPA
- Web applications (cloud-based)
- Desktop applications (Windows, MacOS) Mobile applications (native and cross-platform)
- Trainings.

Software testing

When it comes to quality, the company considers testing to be at least as important as writing lines of code. Thus, during this stage, the Agile test dials are tracked (the company ensures quality from the perspective of developers, customers, end users and in terms of performance) and solutions are generated for all phases:

- Manual (according to ISTQB standards)
- Automatic (Selenium, Uipath)

Technologies used by Softbinator Technologies engineers:



- Blockchain : Solidity / Rust Smart Contracts
- Python AI/ML
- UiPath
- Jira , AWS, Azure , Git , Jenkins , Docker , Kubernetes
- HTML5, CSS3, React , Angular
- Java (Spring Boot), .Net Core, Python , NodeJS , Golang , PHP.
- MySQL , SQL Server, Oracle, MongoDB , Neo4J
- C/C++, Java, C#
- Native Android (Java, Kotlin)
- Native iOS (Objective -C, Swift)
- Cross- platform mobile: ReactNative , Flutter

RESEARCH AND PROPRIETARY PRODUCTS

Following a group-level analysis, the management decided that the SMS internal product does not meet the minimum conditions of economic viability and thus decided to reduce the intangible assets related to this product to zero. Briefly, the management decided that SMS will not generate the expected income. For this reason, this was reflected in the financial increase, and this value was adjusted to 0.

THE IMPACT ON THE ENVIRONMENT

Softbinator's professional activity has no impact on the environment. There are no disputes and no environmental disputes are expected.

DIFFERENTIATION FROM THE COMPETITION

Development of products with cutting edge technologies including Blockchain or Artificial intelligence.

Well-crafted employee branding and talent acquisition strategies that attract talent within the company.

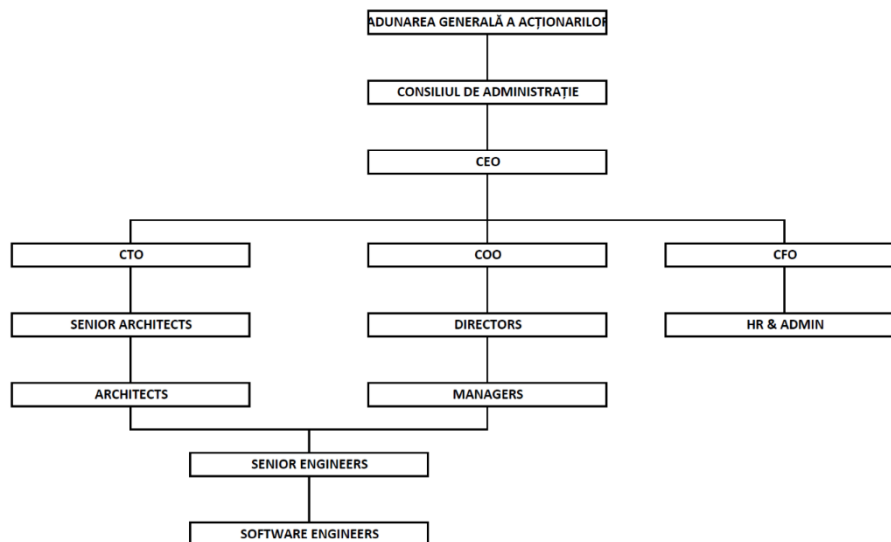
Close relationship with relevant universities and involvement in the education of programmers. In the 1st semester of the academic year 2023-2024, Softbinator employees taught a total of 180 hours to the students of the University of Bucharest.

Offering a complete package of solutions for the development of software products, which includes: UI/UX (through Ixperi), Product Management, Development Teams, QA.

EMPLOYEES

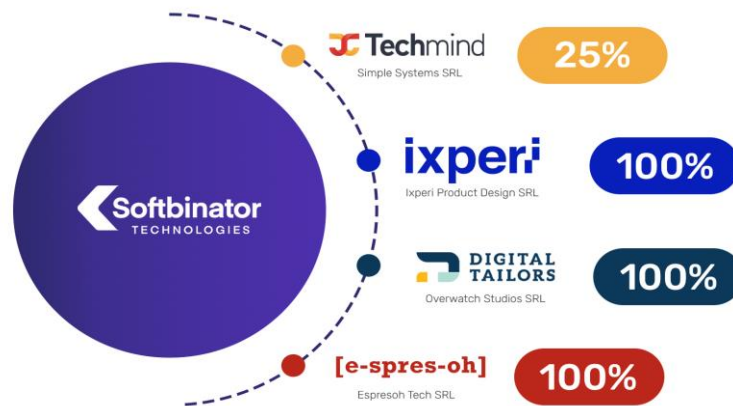
At the end of 2023, Softbinator Technologies SA had, at the individual level, an average number of 54 employees and 19 subcontractors. The company's employees are not organized in a union, but a Collective Labor Agreement was negotiated and signed. The company also outsources some of its activities to independent subcontractors.

The organizational chart of Softbinator Technologies SA is available below:



SOFTBINATOR GROUP

As of December 31, 2023, the organizational structure of Softbinator Technologies is as follows:



IXPERI (Ixperi Product Design SRL)

Ixperi is a Digital Product Design studio established in March 2021. It differentiates itself from other classic agencies through its unique way of working and the structure of teams, of the product squad type, a system found in elite teams in large companies such as Spotify, Meta, or Google.

Ixperi builds on a rock-solid foundation, being founded by Radu Vucea, a name in Romanian digital design with over 17 years of experience in creating B2B and B2C products. Another major differentiator of Ixperi in the market is the bet on a solid research department, something very rare in design studios, but also a solid partnership with a Product Design school, which facilitates the attraction of talent.

Since the beginning, clients have quickly recognized the value that Ixperi offers in the way it works and the expertise it brings, thus working with clients in various industries, from Fintech to Health & Fitness, Beauty & Wellness, Hospitality, social media, and Crypto, managing to expand in multiple geographic areas, from the US to Europe and Asia.

[E-SPRES-OH] (Espresso Tech SRL)

[e-spres-oh] is a software company from Timisoara that is specialized in developing innovative end-to-end projects. With over a decade in business, [e-spres-oh] delivers complex software products and services to customers worldwide.

[e-spres-oh] is a mature company with management with a solid background in Business Analysis, Product Ownership, and Software Development. The team comprises more than 20 programmers, UX/UI designers, Project Managers, employees, and permanent collaborators, with experience developing software applications using state-of-the-art technologies. Relying on scalability, flexibility, cross-functionality, and autonomy, [e-spres-oh] teams can deliver the entire spectrum of software services needed to develop a successful product through an Agile methodology perfected over the years.

[e-spres-oh] has in its portfolio clients in fields such as Marketing, Legal, Property Maintenance, Real Estate, Fintech, and (Family) Safety, and in the past has worked with clients in fields such as Education, Transport (Aviation & Car Rentals) and City Management.

[e-spres-oh]'s primary clients are from the United States, with a smaller European share.

DIGITAL TAILORS (Overwatch Studios SRL)

Digital Tailors is a product marketing company for startups and technology companies. The agency works only with products in the IT&C industry. It offers complete product marketing services, from the design and conception stage of the product to validation, market testing, positioning, and launch strategy.

A team of 10 people supports the agency's activity and a suite of collaborators, offering integrated marketing services, including content marketing, social media marketing, performance marketing, design & graphics, project management, consulting, and product workshops marketing.

The agency's portfolio includes B2B and B2C clients from business verticals such as developer tools, business apps, blockchain, educational apps, and entertainment apps. The agency's portfolio includes clients from Romania, Germany, and the USA, all products addressing the global market.

BOARD OF DIRECTRS AND GENERAL MANAGER

The company is managed by a Board of Directors, made up of 3 members elected with a 4-year mandate. At the time of writing this Document, the Board of Directors of Softbinator Technologies SA consists of the following members:

DCI Management SRL, represented by Daniel Iilca – Chairman of the Board of Directors

Daniel Iilca is one of the most active IT entrepreneurs in Romania. He is a graduate of the Faculty of Mathematics and Computer Science at the University of Bucharest and an EMBA Master at Tiffin University in Ohio, USA. Forbes 30 under 30 graduate in 2017, nominated for Entrepreneur of the Year at the EY Gala in 2021, included in the catalog of the best young managers in 2021 by Business Magazine, Daniel represents the IT industry at the highest level, being twice elected member the board of directors of ANIS (Association of Employers of the Software and Services Industry) - an organization with a history of over 20 years, representing over 150 IT companies operating in Romania.

The mandate of DCI Management SRL started on 16.04.2021 and is concluded for a duration of 4 years, until 16.04.2025. Mr. Iilca is also General Manager of the Company

Ownership percentage: Daniel Iilca owns 44.0071% of the share capital of Softbinator Technologies.

Remuneration: In 2023, the amount of remuneration paid and benefits in kind granted by the Issuer to Daniel Iilca represent:

- Total gross remuneration during the year 2023: 50,000 RON (starting with March 2023, the Company's administrators have suspended their remuneration);
- Other benefits: Not applicable.

Additional information, according to legal regulations:

- Daniel Ilinca is currently an active partner in companies/associations: Logos Classical Education SRL (37.5%), DCI Management & Investments SRL, being the administrator of the latter (100%), Pune UpTalent LTD, UK (5%), Quickboard LLC, US (9%) și Repsheet AI LLC, US (4.5%).
- In the last 5 years, Daniel Ilinca has not been prohibited by a court from serving as a member of the board of directors or supervisor of a company
- In the last 5 years, there have been no cases of insolvency, liquidation, bankruptcy or special administration of companies, of which Daniel Ilinca is a member of the director or supervisory boards.
- Daniel Ilinca has no professional activity that competes with that of the issuer and is not part of any agreement, understanding or family ties with a third party due to which he was appointed administrator.

Simple Advisers SRL, represented by Andrei Pitis – Vice-chairman of the Board of Directors

Andrei Pitis, Chairman of the Board of Directors, is one of the most well-known entrepreneurs and investors in the Romanian IT industry. Throughout his professional career, Andrei Pitis has worked in various technology companies. In 2013 he founded Vector Watch, a startup that produced and launched the first Romanian smartwatch, later acquired by the American company Fitbit. Following this transaction, Andrei Pitis held the position of VP of Engineering for two years and the position of VP Product at Fitbit for two years and respectively coordinated the company's office in Bucharest (Romania) and teams from the offices in San Francisco, Boston and Minsk. After leaving the American company, in August 2020, Andrei Pitis is 100% dedicated to programs to support tech start-ups and personal investments in technology.

The mandate of Simple Advisers SRL started on 19.11.2020 and is concluded for a period of 4 years, until 18.11.2024.

Ownership percentage: Andrei Pitis owns 7.69% of the share capital of Softbinator Technologies through Simple Capital SRL

Remuneration: In 2023, the amount of remuneration paid and benefits in kind granted by the Issuer to Andrei Pitis represent:

- Total gross remuneration during the year 2023: 60,000 RON (starting with March 2023, the Company's administrators have suspended their remuneration);
- Other benefits: Not applicable.

Additional information, according to legal regulations:

- Andrei Pitis is currently a director of Simple Capital SRL, Simple Advisers SRL, Pentesttools SRL, Genezio SRL and is an active associate in Simple Capital SRL, with an 80.35% stake, in Simple Advisers SRL, where he has a 100% stake and in Genezio SRL where he holds a participation of 69,3% at the end of 2023. Simple Capital SRL is associated in a number of companies, having the following relevant holdings: Simple Systems SRL (22.5%), Pentesttools S.A. (15%), Keep It Mobile Development SRL (15%).
- In the last 5 years, Andrei Pitis has not been prohibited by a court from serving as a member of the board of directors or supervisor of a company.

- In the last 5 years, there have been no cases of insolvency, liquidation, bankruptcy or special administration of companies, of which Andrei Pitiș is a member of the director or supervisory boards.
- Andrei Pitiș has no professional activity that directly competes with that of the issuer and is not part of any agreement, understanding or family ties with a third party due to which he was appointed administrator.

Impetum Management SRL, represented by Andrei Valentin Cionca – Member of the Board of Directors

Andrei Valentin Cionca is one of the most active members of the investment environment in Romania, being CEO of Impetum Group, Founder of ROCA X Start-up, Co-founder and member of the Board of Directors of the ROCA Platform and Co-founder and Chairman of the Board of Directors of CITResources.

The mandate of Impetum Management SRL started on 07.02.2022 and is concluded for a duration of 3 years, until 16.04.2025.

Remuneration: In 2023, the amount of remuneration paid and benefits in kind granted by the Issuer to Andrei Cionca represent:

- Remunerație brută totală pe parcursul anului 2023: 40.000 RON (începând cu luna martie a anului 2023, administratorii Companiei și-au suspendat remunerațiile);
- Other benefits: Not applicable.

Additional information, according to legal regulations:

- **Impetum Management SRL** is associated in: CIT Restructuring SRL (100% stake), Roca Management SRL (80% stake), Agista Management SRL (100% stake), Roca X Management SRL (100% stake), Impetus Property Management SRL (100% stake).
- In the last 5 years, Andrei Cionca has not been prohibited by a court from serving as a member of the board of directors or supervisor of a commercial company.
- In the last 5 years, there have been no cases of insolvency, liquidation, bankruptcy or special administration of companies, of which Andrei Cionca is a member of the director or supervisory boards.
- Andrei Cionca has no professional activity that directly competes with that of the issuer and is not part of any agreement, understanding or family ties with a third party due to which he was appointed administrator.

The parties related to Mr. Andrei Cionca are:

POSITION	%	COMPANY
Shareholder & Director	24	IMPETUM INVESTMENTS S.A.
Director		NPL RESOURCES SRL
Associate and Director	0,2	CITR GROUP RE S.R.L.
Associate	32,05	IMPETUM GROUP S.R.L.
Director	100%	AGISTA MANAGEMENT S.R.L.

In 2023, the Board of Directors was evaluated by the Chairman, the conclusions of the evaluation being that the members fulfilled their obligations according to the provisions of the article of incorporation and the applicable legal provisions. Also, 9 meetings of the Board of Directors took place during the past year.

CODE SHARES ON THE BUCHAREST STOCK EXCHANGE

In order to carry out the private placement for the subsequent listing of the Company, the General Meeting of Shareholders decided on September 9, 2021 to split the nominal value of the share by 10:1 (from 1 leu to 0.1 lei), with the aim of generating an 'atomicity' of the shareholdings, through EGMS decision no. 8/9.09.2021. Thus, the total number of shares increased from 90,000 to 900,000 shares.

After this operation, the GMS decided to increase the capital from the undistributed profits of the previous years, with a number of 100,000 shares, which were bought back by the Company from the shareholders at the nominal value (0.1 lei per share), in order to offer them in the Private Placement.

Prior to the placement, in order to give team members/collaborators a chance to be part of the Company's shareholding and its journey as a listed company, the main shareholders (Daniel Ilinca, Simple Capital, and the Bittnet Group) sold a number of 59,530 shares to 35 people natural persons (employees and collaborators of the group) and 3 legal persons, of which 2 investment vehicles from the Impetum group, respectively from the Autonom Group. The shares were transferred at the maximum price from the private placement price – 60 lei.

By Decision no. 9 from 15.09.2021 of the Extraordinary General Meeting of the Shareholders of Softbinator Technologies SA, mentioned at the Trade Registry Office through the Certificate of registration, submission and mention of documents no. 509764 of 23.09.2021 and respectively, by Decision no. 12 of 23.09.2021 of the Extraordinary General Meeting of Softbinator Technologies SA Shareholders the sale of 100,000 own, ordinary, registered shares in dematerialized form and the listing of the company's shares on the BSE was approved. Through these EGMS decisions the Board of Directors was empowered to establish the parameters of the offer to sell the shares. The parameters of the Offer were established by the Decision of the Board of Directors no. 8 from 22.09.2021.

In this context, the Issuer carried out, through SSIF Tradeville SA, on September 28, 2021, an offer for the sale of shares addressed to a number of less than 150 individuals or legal entities, retail investors, in a member state of the Union European, without drawing up and publishing a prospectus. Following this, a number of 100,000 shares, with a nominal value of 0.1 lei, issued on 01.10.2021, were sold by Softbinator Technologies SA.

Softbinator Technologies (CODE) shares were admitted to trading on the MTS- AeRO segment of the Bucharest Stock Exchange on 17.12.2021. In 2023, investors traded 939,913 CODE shares worth a total of over RON 5 million.

As of 31.12.2023, the Company's shareholding structure, according to records at the Central Depository, was as follows:

Shareholder	Number of Shares	Percentage
Daniel Ilinca	9,259,454	44.0071%
Bittnet Systems SA	3,806,200	18.0896%
Natural persons	5,295,387	25.1672%
Legal persons	2,679,801	12.7362%
TOTAL	21,040,842	100%

None of the subsidiaries of Softbinator Technologies SA owns CODE shares. The issuer has not issued bonds or other debt securities.

STOCK OPTION PLAN

Following the approval by EGMS on 27.09.2023 of the plan for the free allocation of shares in the Stock Option Plan ("**SOP**"), on 01.10.2023, the Board of Directors of the Company decided to initiate the first year of the SOP, granting to 5 key persons within the Company a total number of 353,200 rights regarding the free acquisition of shares of the Company, corresponding to a total number of 353,200 shares.

DIVIDEND POLICY

The company's Board of Directors sets out the following relevant principles regarding the dividend policy:

- The company recognizes the rights of the shareholders to be remunerated in the form of dividends, as a form of participation in the net profits accumulated from the operation and as an expression of the return of the capital invested in the company.
- As a growth company with great development potential, Softbinator Technologies management aims to achieve a balance between rewarding shareholders and maintaining access to the capital needed for development. Therefore, the company offers shareholders a hybrid model of dividend policy, which includes both the distribution of bonus shares and cash dividends.
- The company proposes to reward its shareholders, employees and collaborators by granting bonus shares, following the capitalization of a part of the net profits accumulated by the company. Following this model, the capital will be retained by the company and invested in activities and expenses that aim to increase the value of the business, while investors will be rewarded for their contribution with bonus shares. The proposal regarding the distribution of dividends, in the form of bonus shares, including the distribution rate, will be carried out by the Company's Board of Directors by issuing financial statements in this regard to investors.

Any changes to the company's dividend policy will be communicated to investors in due course. Following the admission to trading of Softbinator Technologies on the Bucharest Stock Exchange's MTS market, a formal dividend policy will be published on the company's official website.

In 2020 and 2021 the company has given dividends to its associates. Thus, the dividends were distributed and paid in full, as follows:

	2020	2021
% of profit distributed as dividend	99.8%	45.6%
Total distributed to dividends from the profit of the respective year	2,552,468	1,200,000

Regarding the distribution of the profit related to 2022 and 2023, the Company being still in an accelerated development stage, allocated the obtained resources in the continuation of investments in:

- M&A transactions to expand the range of services and products offered
- Organic growth of the group

- Expanding the teams and specializing them in other areas of expertise that can bring added value to the group's clients
- Business development and expansion in the US, the main client generating market for the group.

Also, during this period, free shares were granted to the company's shareholders from the undistributed profit.

KEY EVENTS IN 2023

SIGNIFICANT CONTRACTS

On **January 10, 2023**, Softbinator announced that it exceeded the threshold of 10% of the total income related to the last annual financial statements, regarding 2 framework agreements.

One of the agreements was concluded with a unicorn-based client in New York, USA, which owns one of the largest video editing platforms for content creators worldwide, with a total contract value of RON 1,707,740 in 2022 (without VAT), according to the invoices issued by the Company. The total value of the agreement cannot be determined because the contract is signed for an indefinite period.

The second contract was concluded with a client from the USA, a medical transport company for patients (non-emergency) with private ambulances, from the state of Nevada, the total value of the contract at the level of 2022 being RON 1,715,638 (without VAT), according to the invoices issued by the Company. The total value of the contract cannot be determined because the contract is signed for an indefinite period.

SIGNIFICANT CONTRACT

On **January 17, 2023**, Softbinator announced the conclusion of a significant contract with Espresoh Tech S.R.L., an affiliated company, fully owned by the Company, the total value of the contract being RON 2,170,756.31 (including VAT) in 2022, according to the invoices issued by the Company. The total value of the contract cannot be determined because the contract is signed for an indefinite period. The subject of the contract is software development, Espresoh Tech S.R.L. acting as a subcontractor of the Company in several contracts concluded by the latter, the amount provided above representing the value of those services re-invoiced by Espresoh Tech S.R.L..

GENERAL MEETING OF SHAREHOLDERS FROM APRIL 19, 2023

On **April 19, 2023**, the Ordinary and Extraordinary General Meetings of Shareholders of Softbinator Technologies took place. For both assemblies, the legal and statutory quorum was constituted at the first call.

During the GMS, the shareholders voted in favor of approving: the 2022 Annual Report and the individual and consolidated financial statements, the distribution of the net profit for the year 2022, the 2023 Revenue and Expense Budget, the Remuneration Report of the members of the Board of Directors.

Also, the Company's shareholders approved the amendment of the Company's articles of incorporation, in order to align it with the latest legislative changes, as well as with the status of a listed company.

MERGER WISEUP – DIGITAL TAILORS

According to a merger project approved on **June 2, 2023**, WISEUP merged with the OVERWATCH STUDIOS SRL, being absorbed by the latter.

As a result of the merger, DIGITAL TAILORS took over the entire patrimony of WISEUP, which, following the completion of the merger by absorption operation, ceased to exist, dissolving without liquidation.

DECISION OF THE BOARD OF ADMINISTRATION ON INCREASE THE SHARE CAPITAL

On **August 4, 2023**, the Board of Directors adopted Decision no. 3/04.08.2023 regarding the increase of the Company's share capital, with the amount of RON 25,352.1, through the issuance of 253.521 new shares, by conversion of certain, liquid and payable receivables resulting from the M&A contracts concluded by the Company.

REGISTRATION OF THE SHARE CAPITAL INCREASE WITH THE TRADE REGISTRY

On **August 18, 2023**, the Company informed all interested parties regarding the fact that the increase of the Company's share capital, approved through BoD Decision no. 3/04.08.2023, was registered with the Bucharest Trade Register, in the following period the Company taking all the steps necessary in order to register the share capital increase at the relevant institutions, namely the Financial Supervisory Authority and the Central Depository.

APPOINTMENT OF THE CHAIRMAN AND CEO

On **August 23, 2023**, the Board of Directors of the Company decided to appoint the Company DCI MANAGEMENT & INVESTMENTS SRL, represented by DANIEL ILINCA, as Chairman of the Board of Directors, for a term valid until the expiration of the mandate as a member of the Board of Directors, respectively until 16.04.2025. In addition, the Board of Directors decided to extend the mandate of Mr. Daniel Ilinca, as CEO of the Company.

ENTIRE ACQUISITION OF IXPRI PRODUCT DESIGN S.R.L.

On **September 25, 2023**, the Company informed investors about the acquisition of 25% of the share capital of IXPRI PRODUCT DESIGN S.R.L., following the acquisition the Company being the sole shareholder of IXPRI.

ACCEPTANCE OF THE MANDATE OF SOLE DIRECTOR FOR GROUP ENTITIES

On **September 25, 2023**, the Company informed the market about the acceptance of the sole director mandate of SOFTBINATOR TECHNOLOGIES S.A. for ESPRESOH TECH S.R.L. and OVERWATCH STUDIOS S.R.L..

GENERAL MEETING OF SHAREHOLDERS ON SEPTEMBER 27, 2023

On **September 27, 2023**, the Ordinary and Extraordinary General Meetings of the Company's shareholders took place, during which the following points on the agenda were approved: the use of part of the profit related to the year 2022 in order to grant free shares to the Company's shareholders, the approval of a new remuneration policy, increasing the share capital by the amount of up to RON 1,052,042.1, by issuing up to 10,520,421, by granting free shares to existing shareholders, approving a Stock Option Plan and extending the Board of Directors' authority to increase the share capital, including by lifting the preemption right.

ISSUANCE BY FSA OF THE CERTIFICATE OF REGISTRATION OF FINANCIAL INSTRUMENTS

On **October 18, 2023**, the Company informed the investors about receiving the CIIF from FSA certifying the registration of the operation to increase the share capital with 253,521 new shares that were issued according to the Decision of the Board of Directors no. 3 of 04.08.2023.

CHANGE OF THE CFO OF THE COMPANY

On **October 26, 2023**, the Company's investors were informed about the change of Mr. Vlad Deliu from the position of CFO of the Company, starting on November 1, 2023, the position to being filled by Mr. Emil Razvan Hărățău.

INCREASE OF THE SHARE CAPITAL WITH BONUS SHARES

On **November 8, 2023**, the Company informed the investors about the Decision of the Board of Directors confirming the final increase of the share capital, i.e. RON 1,052,042.1 and the issuance of free shares to shareholders, in the proportion of 1 free share per 1 share held on registration date. The share capital increase was registered at the Trade Registry on November 16, 2023, and the CIIF related to the share capital increase with free shares was issued by the ASF on **November 21, 2023**. The shares were paid to the shareholders on the date established by EGMS Decision no. 4 of 27.09.2023, respectively on 14.12.2023.

ANALYSIS OF THE FINANCIAL RESULTS

Currently, Softbinator Technologies S.A. does not meet the criteria that would require the reporting of consolidated financial statements to the Ministry of Finance, as provided for in the Romanian Accounting Standards, approved by Order of the Minister of Finance no. 1802/2014.

However, the Company's management decided to voluntarily prepare consolidated financial statements, according to International Financial Reporting Standards, in order to ensure the possibility of evaluating the Company at group level, with individual financial statements still being reported in accordance with the Romanian Accounting Standards.

The individual financial statements restated according to IFRS and the consolidated financial statements restated according to IFRS are not audited.

CONSOLIDATED P&L ANALYSIS (according to IFRS)

At the consolidated level, the turnover of the Group remained approximately constant in 2023, compared to 2022, standing at approximately RON 32.2 million, a 1% decrease. Other revenues decreased by 23%, to RON 619 thousand, representing revenues from the development of Softbinator Magic Stack (SMS) internal product, the decrease being propelled by stopping the development of SMS.

Regarding expenses, the biggest contribution to this category was the wages and benefits of the employees, which increased by 42%, up to RON 18.1 million. The increase is determined by the following factors: the effect of consolidation, business restructuring costs at Group level, increasing the salary level. In addition, there is a temporary effect generated by the change in the tax code, which increased the level of taxation applicable to employees in the IT sector, effective from November last year. In this context, for the months of November and December 2023, the Group decided to continue paying employees the same net amounts as throughout 2023, the change being reflected only from January 2024.

The total number of employees at consolidated level decreased, with the group having 79 employees at the end of 2023, compared to 114 at the end of 2022. Third-party services, registering a decrease of 10% due to the reduction of costs with third-party service providers. Depreciation and impairment registered a 229% increase, resulting in RON 3.3 million, being influenced by the depreciation of the Softbinator Magic Stack (SMS) product. The costs of raw materials and consumables decreased by 10%, up to RON 233 thousand, while other operating expenses increased by 273% up to RON 3.3 million.

The increase in costs due to consolidation, restructuring, provisions for uncertain clients, impairment of SMS product, but also additional costs with offices and employee salaries resulted in a decrease in operating result by 198%, to RON -4.6 million. The financial result registered a significant increase of 52%, reaching RON -837 thousand, due to higher interest expenses and as a result of the reclassification of rental contracts. Consequently, the Group ended the period with a gross loss of RON 5.5 million, compared to a gross profit of RON 4.2 million recorded in 2022. The final result was a net loss of RON 5.2 million, compared to a net profit of RON 3.8 million in 2022.

CONSOLIDATED PROFIT AND LOSS ACCOUNT ACCORDING TO IFRS (RON)	2023	2022	Δ%
Turnover	32,224,643	32,493,660	-1%
Other revenues	619,410	804,098	-23%

Expenses	(37,451,918)	(28,578,740)	31%
Operating profit/(loss)	(4,607,865)	4,719,018	-
EBITDA	(1,020,786)	5,810,751	-
Financial result	(837,040)	(549,810)	52%
Gross result/(loss)	(5,477,170)	4,228,174	-
Net result/(loss)	(5,208,165)	3,797,181	-

INDIVIDUAL P&L ANALYSIS (according to IFRS)

On an individual level, the turnover of Softbinator Technologies decreased by 6% in 2023 compared to 2022, to RON 19.5 million. The decrease is mainly due to the market context in the IT industry. Other revenues decreased by 17%, to RON 665 thousand, representing mainly revenues from the development of the internal product - SMS.

In terms of expenses, the biggest contribution to this category was bought by employee wages and benefits, which increased by 18% to RON 10.2 million, driven by higher salaries level. The total number of employees at individual level decreased, with the group having 49 employees at the end of 2023, compared to 61 at the end of 2022. Third-party services registered a value of RON 8.3 million, a decrease of 7% compared to 2022 due to cost efficiency with contractors. Amortization and depreciation registered an increase of 283%, up to approximately RON 3 million, an increase that reflects the one-off impairment, recorded in H2 2023, regarding the Softbinator Magic Stack product. The remaining, and stable, part of this position reflects the IFRS16 adjustment of office rent. The costs of raw materials and consumables decreased by 34%, up to RON 147 thousand, while other operating expenses increased by 19%, to RON 674 thousand.

Cost dynamics across all categories led to a 72% drop in EBITDA from RON 3.1 million to RON 873 thousand in 2023, while operating result fell 191% from RON 2.3 million to RON -2.1 million last year. In 2023, Softbinator received dividends in the amount of RON 50 thousand, down 94% compared to the previous year. Thus, the financial result, also influenced by the devaluation of the exchange rate, went from a positive result of RON 425 thousand in 2022 to a financial loss of RON 626 thousand in 2023. Consequently, the Company ended 2023 with a gross loss of RON 2.7 million and a net loss of RON 2.4 million, compared to a gross profit of RON 2.8 million and a net profit of RON 2.5 million, recorded in 2022.

INDIVIDUAL PROFIT AND LOSS ACCOUNT ACCORDING TO IFRS (RON)	2023	2022	Δ%
Turnover	19,542,714	20,705,977	-6%
Other revenue	664,563	802,714	-17%
Expenses	(22,319,744)	(19,181,489)	16%
Operating profit/(loss).	(2,112,467)	2,327,202	-
EBITDA	873,325	3,106,770	-72%
Dividend revenue	50,000	790,694	-94%
Financial result	(625,993)	424,793	-
Gross result/(loss)	(2,738,460)	2,751,995	-
Net result/(loss)	(2,433,498)	2,525,710	-

ANALYSIS OF INDIVIDUAL P&L (according to RAS)

In 2023, at the individual level, operating income decreased by 6%, reaching RON 20.2 million. This is mainly due to the decrease in net turnover corresponding to the predominant activity actually carried out, namely custom software development, which was RON 19.5 million in 2023. The decrease was driven by lower revenues from existing customers due to the unfavorable IT context. In 2023, over 75%, of the turnover, was generated by company's customers that came from the US.

Revenues from the production of intangible assets decreased by 23%, up to RON 596 thousand. As for other operating income, they increased by 233%, up to RON 102 thousand, value representing the sale of a car and of other fixed assets non-essential for carrying out the activity.

Operating expenses grew by 20%, up to RON 22.3 million. The main category of expenses is represented by expenses with employees, which increased by 20% based increase in salaries level.

The second largest share of expenses is represented by third parties. Their decrease by 7% compared to 2022, up to RON 7.6 million, is caused both by the decrease in expenses with outsourced development services and sales efforts, and by the **decision of the members of the Board of Directors, considering the difficult context, to suspend their remuneration during 2023.**

Expenses with rents, utilities and maintenance increased by 204%, up to RON 1.7 million, being determined by the increase in the cost of rent related to office space, considering that in 2022 the Company did not pay any rent for the new office, thanks to the negotiated terms.

Depreciation and value adjustments expenses decreased by 27%, reaching RON 310 thousand. The category of other operating expenses registered an increase of 352%, reaching RON 2.4 million, this being primarily determined by the unique depreciation of the SMS product, as announced in the H1 2023 report and as it was already mentioned above. The total value of the depreciation, having a non-cash impact on the company's net profit, was RON 1.8 million.

The financial result of the period was RON -167 thousand, compared to RON 692 thousand in 2022.

Thus, both the gross and net result for 2023 is a loss of RON 2.3 million, compared to the results of 2022, namely a gross profit of RON 3.6 million and a net profit of RON 3.3 million.

INDIVIDUAL PROFIT AND LOSS ACCOUNT (RON)	2023	2022	Δ%
Operating revenue	20,187,404	21,510,353	-6%
Operating expenses	22,355,814	18,568,580	20%
Operating result	(2,168,410)	2,941,773	-
EBITDA	(1,858,689)	3,367,340	-
Financial result	(167,300)	692,379	-
Gross result	(2,335,710)	3,634,152	-
Net result	(2,335,710)	3,271,171	-

BUSINESS & SALES STRATEGY

The Softbinator Group's sales strategy for 2024 places special emphasis on the importance of the United States market, recognized for its dynamism and potential for rapid growth following the contraction of the IT market in 2022-2023. After two years of consistent and targeted investments towards the American market, we are at a strategic moment, ready to capitalize on emerging opportunities, benefiting from the recognition and reputation accumulated in this competitive space.

Importance of the US Market

The US market is essential to our strategy due to its size and increased appetite for innovation and cutting-edge technology. With a well-developed ecosystem of startups and tech companies, especially in areas such as Silicon Valley, as well as on the East Coast: New York, Boston, and recently Florida, the US offers fertile ground for the expansion of our services. As the US IT economy recovers, we see an increase in technology and digitalization investments, opening up new opportunities for our services.

Upselling and Strategic Customers

The focus on customers with high potential for upselling is crucial for ensuring sustainable revenue growth. Attracting clients from established and recognized companies not only consolidates our credibility and visibility, but also ensures a solid base for repeat sales and portfolio expansion. These clients, having complex and evolving needs, are more likely to purchase additional solutions and collaborate in the long term, contributing to revenue growth and financial flow stabilization.

Evolution of the Sales Strategy in the US

In the last two years, our strategic investments in the US have focused on building a solid presence and establishing strategic partnerships. This long-term approach is now beginning to pay off, as we are recognized as a relevant player in the market. Already having a name in the industry and a network of contacts, we are in an ideal position to accelerate and expand our sales activities. Our vision is to transform our brand recognition into valuable contracts and long-term partnerships, capitalizing on the current growth trends in the American market. The company's CEO will have a much greater focus on implementing the sales strategy, spending a significant number of months in the US in 2024.

Other International Markets

While our main focus remains on expansion and consolidation in the US, opening up to other global markets is a key aspect of our long-term growth and diversification strategy. Israel, known for its technological innovation and vibrant startup ecosystem, offers unique possibilities for collaborations in advanced technology fields, while Western Europe, with its mature markets and constant demand for sophisticated technological services, continues to be a significant area of interest for us.

In conclusion, our sales strategy for 2024 is built on a deep understanding of the US market and its dynamics, as well as on a solid foundation created through prior investments. The focus on upselling and attracting key customers, combined with the competitive advantage gained through our expansion efforts, positions us for significant and sustainable growth in the future.

SIGNIFICANT CLIENTS

The following table shows the 5 most significant clients in 2023, according to the share in the turnover value.

Top 5 clients in 2023				
	Technology field	% of the turnover	Country	Services delivered
1	Family safety	30	US	Software development
2	Media content	26	US	Software development
3	Fintech	9	United Arab Emirates	Software development
4	Fintech	9	Israel	Software development
5	Cybersecurity	5	Us	Software development

The Company's management has decided not to disclose the names of clients and suppliers in order to maintain the company's competitiveness.

KEY OPERATING INDICATORS

Monthly income per developer (lei)

This indicator is essential and with its help the profitability of the software development service can be monitored in real time. Softbinator's objective is to keep this ratio as high as possible, thus ensuring that employees will receive a good salary package that is in line with market standards, while the company maintains its profit margin.

It should be noted that in 2023 there is a temporary effect generated by the change in the tax code, which increased the level of taxation applicable to employees in the IT sector, in force since November last year. In this context, for the months of November and December 2023, the Group has decided to continue paying employees the same net amounts as throughout 2023, with the result that starting from January 2024 it will no longer intervene

	2021	2022	2023
Monthly income per developer (RON)	22,797	26,053	30,076

EBITDA at individual level (LEI)

EBITDA is the indicator that provides the operating efficiency view of the company. Being an indicator used globally, the company use EBITDA to compare itself with other similar companies in the same field, excluding factors not related to the operating area.

At the same time, through EBITDA, the Company monitors the company's ability to produce a consistent profit.

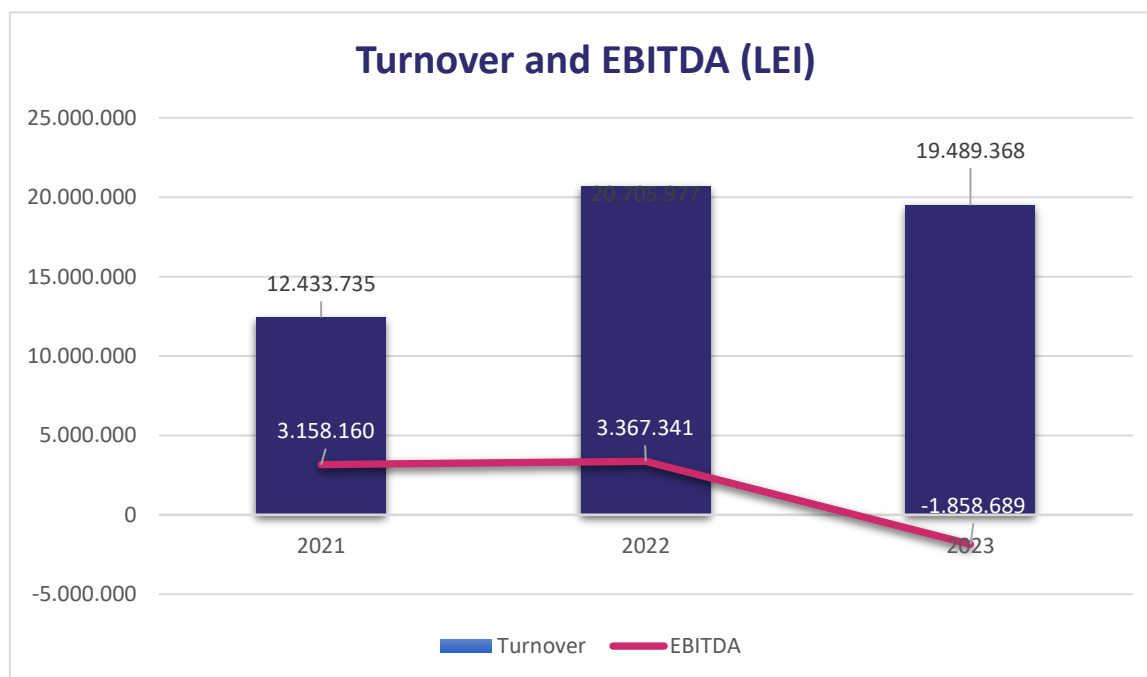
As a calculation method, EBITDA represents the sum of operating profit and value adjustments on fixed assets (depreciation and amortization expenses).

CONSOLIDATED BALANCE SHEET ANALYSIS (according to IFRS)

Fixed assets decreased by 16% compared to the beginning of the year, reaching RON 13.1 million. The main contribution to this decrease was registered at the level of other intangible assets, which decreased by 99.5%, up to RON 8 thousand, the main cause being represented by the depreciation of the SMS product. Following a group-level analysis, we considered that the internal SMS product does not meet the minimum conditions of economic viability and, thus, decided to reduce the intangible assets related to this product to zero. The impairment was due to the realization, following the analysis of an internal committee, that SMS will not generate the revenues that were expected. For this reason, management decided to reflect its fair value at zero. Therefore, the Group generated a non-cash loss estimated at RON 1.8 million, as already announced in the Company's report for H1 2023.

Tangible fixed assets decreased by 38%, to RON 571 thousand, mainly due to the sale of a vehicle in H1 2023.

As for current assets, the position decreased by 38%, up to RON 7.6 million. The decrease



was determined mainly by a 28% decrease in the cash position, which was RON 4.3 million at December 31, 2023, but also a decrease of trade receivables, from RON 5 million to RON 1.6 million.

Regarding the equity position, it decreased by 20%, to RON 10.8 million, in the context of the decrease in the result of the financial year. The liabilities decreased by 31%, up to RON 10 million. Long-term liabilities decreased by 35%, to RON 4.6 million, while short-term liabilities also decreased by 27%, to RON 5.3 million.

CONSOLIDATED BALANCE SHEET ACCORDING TO IFRS (RON)	31.12.2023	31.12.2022	Δ%
Total fixed assets	13,141,965	15,575,973	-16%
Total current assets	7,608,537	12,326,376	-38%
Total assets	20,750,502	27,902,349	-26%

Equity	10,766,330	13,428,091	-20%
Non-current liabilities	4,648,083	7,188,280	-35%
Current liabilities	5,336,089	7,285,979	-27%
Total liabilities	9,984,172	14,474,259	-31%
Total equity and liabilities	20,750,502	27,902,349	-26%

INDIVIDUAL BALANCE SHEET ANALYSIS (according to IFRS)

Fixed assets decreased by 9% since the beginning of the year, reaching RON 14.7 million. The main difference was registered at the level of intangible assets, which decreased by 99%, up to approximately RON 8 thousand, due to the depreciation of the SMS product, as described above. As for current assets, they decreased by 28%, up to RON 6.3 million. The decrease was determined by a 17% reduction in the cash position, which was RON 3.1 million at the end of 2023 together with a decrease of 72% trade receivables, up to RON 973 thousand.

Equity remained at a comparable level, increasing by 1% since the beginning of the year, in the context of the increase in the share capital and the increase in the reported result by 40% to RON 8.2 million at the end of 2023. The liabilities decreased from RON 12.8 million to RON 8.8 million. Long-term liabilities decreased by 31%, to RON 4.6 million, given the decrease in leasing positions and other liabilities, the level of long-term loans remaining constant, while short-term liabilities decreased by 31 %, up to RON 4.2 million, determined by covering of short-term bank liabilities, decrease of trade and other payables by 46%, up to RON 719 thousand at the end of 2023.

BALANCE SHEET ACCORDING TO IFRS (RON)	31.12.2023	31.12.2022	Δ%
Total fixed assets	14,713,112	16,117,675	-9%
Total current assets	6,313,080	8,761,472	-28%
Total assets	21,026,192	24,879,146	-15%
Equity	12,189,614	12,076,710	1%
Non-current	4,630,773	6,663,837	-31%
Current liabilities	4,205,805	6,138,599	-31%
Total liabilities	8,836,578	12,802,435	-31%
Total equity and liabilities	21,026,192	24,879,145	-15%

INDIVIDUAL BALANCE SHEET (according to RAS)

Fixed assets decreased by 17% since the beginning of the year, from RON 14.6 million to RON 12.2 million. This evolution was determined, mainly by the 99% decrease in intangible assets, due to the depreciation of the SMS product, in the amount of RON 1.8 million.

Current assets decreased by 35% in 2023, reaching RON 5.2 million. The main position in this category is represented by the cash and cash equivalents position, which decreased by 17%, reaching RON 3.1 million at the end of 2023, this decrease being the result of restructuring efforts and the increase in employee costs. The receivables position decreased by 52%, up to RON 2.1 million, as a result of receiving payments from customers.

Liabilities decreased by 48%, from RON 10.1 to 5.3 million, as a result of the 55% decrease in long-term liabilities, from RON 4.6 million to RON 2.1 million. This decrease reflects the decrease in liabilities to the shareholders of the acquired companies. Provisions have doubled,

reaching RON 0.5 million, and include the provision for unused holidays, as well as the provision for half-yearly and annual bonuses for employees.

Equity remained constant, growing by 2% to RON 13 million due to the increase in subscribed and paid-in capital positions and issue premiums, counterbalanced by a loss for the financial year of RON 2.3 million (-171%) and profit distribution.

INDIVIDUAL BALANCE SHEET ACCORDING TO RAS (RON)	31.12.2023	31.12.2022	Δ%
Fixed assets	12,191,648	14,625,127	-17%
Current assets	5,177,700	8,017,136	-35%
Total assets	18,274,316	22,913,120	-20%
Current liabilities	2,680,084	5,201,706	-48%
Non-current liabilities	2,078,267	4,624,987	-55%
Provisions	499,738	211,418	136%
Total liabilities	5,258,089	10,107,585	-48%
Equity	13,016,227	12,805,535	2%
Total equity and liabilities	18,274,316	22,913,120	-20%

ELEMENTS OF PERSPECTIVE REGARDING THE COMPANY'S ACTIVITY

In 2024, the Softbinator Group aims to revitalize profitability, supported by significant investments in attracting new projects and expanding the customer portfolio. The group's priority is to intensify activities in the US, with a focus on strengthening the sales team and establishing new partnerships, especially in Silicon Valley, New York, and Florida. The group aims to add two to three prestigious names to its portfolio by the end of the year, which will contribute to scaling operations.

With a budget of RON 1-1.2 million allocated for sales, the group's management aims to grow the recruitment team to attract top specialists and support high-quality services. The company anticipates an increase in EBITDA from RON -1 million RON to RON 2 million, with a positive trend in the first half of the year and a target of 8-10% EBITDA in the second semester, marking a significant improvement from the previous year. This strategy reflects a concerted effort to stimulate sustainable growth and capitalize on opportunities in the US market while maintaining a global perspective through partnerships in Israel and Western Europe.

CONSOLIDATED REVENUE AND EXPENSE BUDGET (LEI)	2024
Turnover	29,321,296
Other revenues	635,638
Raw materials and consumables used	(200,000)
Employees benefits expenses	(17,947,966)
Third party services	(9,593,137)
Depreciation and amortization	(556,606)
Other operating expenses	(215,000)
Operating profit	1,444,225
EBITDA	2,000,831
Interest expense, net	(574,000)
Other financial expenses/income	(139,191)
	(713,191)
Profit/(loss) before tax	731,034
Income tax	(67,646)
Net profit (loss)	663,388

RISKS

The most significant risks related to the activity of Softbinator Technologies are presented below. However, the risks presented in this section do not include all those associated with the Issuer's activity. In short, there may be other risk factors and uncertainties unknown to the Company at the time of this document that may alter the Issuer's actual results, financial conditions, performance, and future performance and may cause the Company's share price to decline. Investors should also perform the necessary due diligence to develop their own investment opportunity assessment.

The risk associated with key persons

The success and ability to deliver projects to clients depend to a large extent on the skills, motivation, and loyalty of the staff. The Romanian IT market is very competitive; consequently, the industry brings a degree of risk regarding the retention of employees/collaborators. Operating in this booming specialized industry that requires, among other things, advanced technical knowledge, the Issuer depends on the recruitment and retention of management and developer personnel and places particular emphasis on this key factor (the Issuer was named Employer of the Year 2020 by Senate of the University of Bucharest). As with any company of its size, it cannot be excluded that in the future, the Company may not be able to retain its key personnel involved in the Company's activities or may not be able to attract other qualified members of the management team or key persons, which would affect market position as well as its future development. Thus, since the loss of management members as well as key employees could have a significant adverse effect on the activity, financial position, and operational results of the Company, the Company proposes, among other things, to continue the ESOP programs implementation in the following years (*Employee Stock optional Plans*), as a way to reduce this risk.

Competition risk

The change of strategy by existing competitors or the entry of new ones into the market, especially from outside Romania, with significant budgets to finance aggressive growth, will intensify the competition and put pressure on the activity carried out by the Company, with the risk of registering a decrease in the figure of business or profit.

Risk of reputation loss

It is an inherent risk of the Issuer's activity, the reputation being significant in the business environment. Reputational risk is inherent in the economic activity of Softbinator Technologies. Retaining and attracting new clients depends on Softbinator Technologies' brand recognition and reputation for service quality in the marketplace. A negative public opinion of Softbinator Technologies could result from actual or perceived practices in the cybersecurity market in general, such as negligence during the provision of services or even how Softbinator Technologies operates or is perceived to operate. To reduce this risk, the Issuer allocates attention and resources to develop contractual relationships with customers and suppliers that are adequately respected, show permanent transparency in fulfilling the obligations thus assumed, and also benefit from the guidance of the members of the Board of Directors, with a long experience in building and maintaining industry reputation.

The risk associated with the business development plan

The Company's strategic objective is to develop client relations continuously. It cannot be ruled out that Softbinator may be unable to expand its current customer base or that existing customer relationships may deteriorate. There is also the risk that the Company will not be able to fulfill other elements of the strategy it has defined, i.e., expanding the sales force, establishing local offices in the main cities of the country, expanding the customer base, and

providing training for a larger number of potential clients, and developing and creating strategic partnerships with companies with similar or complementary profiles will not prove successful. To reduce this risk, the Company intends to continue to expand its product and service offering and improve its marketing activities.

The risk associated with forecasting

Financial forecasts start from the premise of fulfilling the business development plan. The Company aims to periodically issue predictions regarding the evolution of the main economic-financial indicators to provide potential investors and the capital market with an accurate and complete picture of the current situation and the plans envisaged by the Company, as well as current reports detailing the comparative elements between the forecasted data and the actual results obtained. The forecasts will be part of the annual and semi-annual reports, and the forecast policy will be published on the Company's website. Projections will be made prudently, but there is a risk of their non-fulfillment. Therefore, the data to be reported by the Company may be significantly different from those forecasted or estimated due to some factors that were not previously foreseen or whose negative impact could not be counteracted or anticipated.

Economic and political risk

The Issuer's activity and revenues may be affected by the general conditions of the economic environment in Romania, and an economic slowdown or recession could negatively affect profitability and operations. Such unfavorable macroeconomic conditions could increase the unemployment rate, reduction in consumption, and purchasing power, which could affect the demand for the products the Issuer markets.

Tax, legislative and regulatory risk

Possible legislative changes may affect the Issuer's day-to-day business and development plans. This could slow down the expansion, having effects on the business plan for the coming years as well as on the operational results of the Issuer. The impact of such changes could have been observed most recently at the end of last year, regarding the introduction of taxation of employees in the IT sector.

Price risk

Price risk is the risk that the market price of the products and services sold by the Company will fluctuate to such an extent as to make existing contracts unprofitable. In this sense, the Issuer includes contractual clauses in the contracts to reduce this risk (unpredictability clauses/renegotiation of the price). Regarding labor prices (employees or subcontractors), the Company does not have long-term contracts with successive deliveries and fixed prices with customers, thus being able to offer at any time, considering the current situation. The Company anticipates that any increase in labor costs will similarly affect the entire industry, not just the Company.

Cash-flow risk

This represents the risk that the Company will be unable to honor its payment obligations when due. A prudent cash-flow risk management policy involves maintaining sufficient cash, cash equivalents, and financial availability through appropriately contracted credit facilities. The Company monitors the level of forecasted cash inflows from the collection of trade receivables and the level of forecasted cash outflows for the payment of trade and other payables.

Liquidity risk

Liquidity risk is inherent in the Company's operations. It is associated with holding inventory, receivables, or other assets and turning them into cash within a reasonable time frame so that the Company can meet its payment obligations to its creditors and suppliers. Suppose the Company fails to fulfill these payment obligations or the liquidity indicators provided for in the contract. In that case, the Company's creditors (commercial suppliers, banks, etc.) could start execution actions of the Company's main assets or even request the opening of insolvency proceedings to the Company, which would materially and adversely affect its stockholders and the Company's business, prospects, financial condition and results of operations.

The Company's activity does not depend on holding fixed or financial assets and their transformation into liquid assets. The Company's tangible assets (technological equipment) are used in the current activity (providing services).

Indebtedness risk

The Issuer has contracted current credit facilities to finance the current activity. These credit agreements may contain numerous requirements, including affirmative, negative, and financial covenants. Failure to comply with any of these conditions may result in the activation of the clause whereby the drawn credit becomes immediately due, and it is possible that the Company will not have sufficient liquidity to satisfy the repayment obligations in the event of the acceleration of these obligations. The Issuer may not be able to generate enough cash flow from operations. Thus, there is no assurance that the Company will have access to future borrowings in sufficient amounts to enable debt payment. Adopting one or more alternatives may be necessary, such as reducing or delaying planned expenditures and investments, selling assets, restructuring debt, obtaining additional capital, or refinancing debt. These alternative strategies may not be available on satisfactory terms. The Company's ability to refinance its indebtedness or obtain additional financing on commercially reasonable terms will depend on, among other things, its current financial condition, the restrictions of the covenants governing existing debt, and other factors, including the state of the financial markets and the markets in which the Company operates. If the Company does not generate sufficient cash flow from operations and the alternatives mentioned above are unavailable, it may not have enough cash to meet its financial obligations.

Interest rate risk and funding sources

Some of the Company's financing agreements provide for a variable interest rate. Therefore, the Company is exposed to the risk of this interest rate increase during the term of the financing agreement, which could result in the payment of higher interest and could have a material adverse effect on the Company's business, financial condition, and results of operations. Also, in case of deterioration of the economic environment in which the Issuer operates, it could be unable to contract new financing under the conditions it previously benefited from. This fact could lead to an increase in financing costs and would negatively affect the Company's financial situation.

Counterparty risk

Counterparty risk is the risk that a third-party natural or legal entity will not fulfill its obligations under a financial instrument or a customer contract, thus leading to a financial loss. The Company is exposed to credit risk from its operating activities (primarily for external trade receivables) and its financial activities, including deposits with banks and financial institutions, foreign exchange transactions, and other financial instruments.

The risk associated with disputes

In the context of the performance of its activity, the Issuer is subject to a risk of litigation, among others, due to changes and developments in legislation. The Issuer may be affected by other contractual claims, complaints, and litigation, including from counterparties with whom it has contractual relationships, customers, competitors, or regulatory authorities, as well as any adverse publicity that such an event attracts. As of this report date, the Issuer does not have any ongoing process before any court of law or arbitral tribunal.

The risk associated with IT systems

The efficiency of the Company's activity depends to some extent on its management IT systems. A failure or breach of the Company's information systems could disrupt the Company's business, result in the disclosure or improper use of confidential or proprietary information, damage the Company's reputation, increase its costs, or cause other losses. The materialization of any of the above deficiencies could have an adverse effect on the Company's business, financial condition, and results of operations.

The risk regarding the data protection

The Company collects, stores, and uses commercial or personal data relating to business partners and employees as part of its operations, which may be under contractual or legal protection. Although we try to apply preventive measures to protect customer and employee data following legal privacy requirements, possible information leaks, breaches, or other non-compliance with the law may occur in the future or may have already occurred. The Company also works with service providers and certain software companies that may also pose a risk to the Company in terms of their compliance with relevant legislation and any data protection obligations imposed on them or assumed by them in the applicable contracts concluded with the Company.

Suppose any breaches of data protection legislation occur. In that case, they may result in fines, claims for compensation, prosecution of employees and directors, reputational damage, and disruption to customers, with a possible adverse effect on business, prospects, results operations, and financial condition of the Company.

To reduce these risks, the Company has implemented legal and technical measures/remedies according to the recommendations of specialists.

The risk associated with insolvency and bankruptcy

The legislation in Romania regarding bankruptcy and execution does not offer the same level of rights, remedies, and projections enjoyed by creditors under the legal regimes of other jurisdictions of the European Union, in the sense of blocking requests and executions throughout the procedure. In particular, Romanian bankruptcy and enforcement legislation and practice may make a recovery by the Issuer of amounts related to secured and unsecured claims in Romanian courts much more complicated and lengthier compared to other countries. In recent years, insolvency in Romania has experienced an unfavorable dynamic, with insolvent companies, as well as companies reporting net losses, being primarily responsible for the worsening of payment discipline throughout the economy. The inability to obtain adequate legal remedies within a reasonable time may adversely affect the Issuer's business, financial condition, results of operations, liquidity, or prospects.

Specific to the industry in which the Issuer operates, the risks do not concern the potential for insolvency as much as the liquidity of the contractual partners against whom we can record claims (for example, start-ups with fluctuating financing). Faced with all these risks, the Issuer applies a construction of contracts and commercial agreements that prevent the accumulation of unpaid debts. Also, for the future, the Company's management has made the decision to focus on contracts concluded with stable customers, with a low debt level, high liquidity, who are able to fulfill their obligations assumed by the concluded contracts.

Other risks

Prospective investors should consider that the risks presented above are the most significant risks the Company is aware of at the time of writing this report. However, the risks presented in this section do not necessarily include all those associated with the Issuer's activity, and the Company cannot guarantee that it contains all relevant risks. There may be other risk factors and uncertainties of which the Company is not aware at the time of writing the report and which may change the actual results, financial conditions, performance, and achievements of the Issuer in the future and may lead to a decrease in the price of the Company's shares. Investors should also undertake the necessary due diligence to make their own assessment of the investment opportunity.

CONSOLIDATED PROFIT AND LOSS ACCOUNT (IFRS)

PROFIT AND LOSS ACCOUNT (RON)	2023	2022	Δ%
Revenue	32,224,643	32,493,660	-1%
Other revenue	619,410	804,098	-23%
Cost of materials and used consumables	(233,058)	(258,468)	-10%
Employee benefit expenses	(18,084,192)	(12,706,271)	42%
Third-party services	(12,250,238)	(13,638,221)	-10%
Depreciation and amortization	(3,587,079)	(1,091,733)	229%
Other operating expenses	(3,297,351)	(884,047)	273%
Operating profit/(loss)	(4,607,865)	4,719,018	-
EBITDA	(1,020,786)	5,810,751	-
Interest expense, net	(650,135)	(376,200)	73%
Other financial expenses/(revenue)	(186,905)	(173,610)	8%
Financial Result	(837,040)	(549,810)	52%
Share of the profit/(loss) related to equity-accounted investee, net of tax	(32,265)	58,966	-
Profit/(loss)	(5,477,170)	4,228,174	-
Income tax	269,005	(430,993)	-
Net profit/(loss)	(5,208,165)	3,797,181	-
Total comprehensive revenue	(5,208,165)	3,797,181	-
Attributable to the shareholders of the Company	(5,237,074)	3,566,558	-
Non-controlling interests	28,909	230,623	-87%

CONSOLIDATED BALANCE SHEET (IFRS)

BALANCE SHEET INDICATORS (RON)	31.12.2023	31.12.2022	Δ%
Goodwill	8,021,144	8,021,144	0%
Right of use assets	3,286,539	4,164,973	-21%
Other intangible assets	7,755	1,553,756	-100%
Tangible assets	570,663	916,726	-38%
Equity accounted investees	350,873	432,918	-19%
Other financial investments	284,443	309,574	-8%
Non-current other receivables	67,500	-	100%
Deferred tax assets	553,048	176,882	213%
Total fixed assets	13,141,965	15,575,973	-16%
Trade receivables	1,661,095	4,971,341	-67%
Other receivables	684,106	1,040,052	-34%
Current tax assets	64,313	38,607	67%
Prepayments	928,104	315,936	194%
Cash and cash equivalents	4,270,919	5,960,440	-28%
Total current assets	7,608,537	12,326,376	-38%
Total assets	20,750,502	27,902,349	-26%
Share capital	2,104,084	1,026,690	105%
Share premiums	3,556,207	1,747,331	104%
Legal reserves	205,338	205,338	0%
Other reserves	749,809	749,809	0%
Retained earnings	9,387,966	5,901,739	59%
Profit for the year	(5,237,074)	3,566,558	-247%
Equity attributed to the shareholders of the Company	10,766,330	13,197,465	-18%
Non-controlling interests	-	230,626	-100%
Total equity	10,766,330	13,428,091	-20%
Non-current liabilities	4,648,083	7,188,280	-35%
Leasing	2,648,083	3,872,190	-32%
Loans and borrowings	2,000,000	2,041,934	-2%
Other liabilities	-	1,274,156	-100%
Current liabilities	5,336,089	7,285,979	-27%
Leasing	1,314,213	1,095,137	20%
Loans and borrowings	-	1,065,030	-100%
Tax liabilities	-	97,057	-100%
Other tax liabilities VAT	4,181	225,277	-98%
Trade and other payables	841,941	808,096	4%

Contract liabilities	3,921	2,497	57%
Employee benefit liabilities	1,685,914	1,601,508	5%
Other liabilities	1,438,171	2,321,903	-38%
Deferred income	47,748	69,474	-31%
Total liabilities	9,984,172	14,474,259	-31%
Total equity and liabilities	20,750,502	27,902,349	-26%

INDIVIDUAL PROFIT AND LOSS ACCOUNT (IFRS)

PROFIT AND LOSS ACCOUNT (RON)	2023	2022	Δ%
Revenue	19,542,714	20,705,977	-6%
Other revenue	664,563	802,714	-17%
Cost of materials and used consumables	(146,744)	(222,604)	-34%
Employee benefit expenses	(10,200,578)	(8,637,350)	18%
Third-party services	(8,312,996)	(8,975,483)	-7%
Depreciation and amortization	(2,985,792)	(779,568)	283%
Other operating expenses	(673,634)	(566,484)	19%
Operating profit/(loss)	(2,112,467)	2,327,202	-
EBITDA	873,325	3,106,770	-72%
Dividend income	50,000	790,694	-94%
Interest expense, net	(567,276)	(321,316)	77%
Other financial expenses/(revenue)	(108,717)	(44,585)	144%
Financial Result	(625,993)	424,793	-
Profit/(loss)	(2,738,460)	2,751,995	-
Income tax	304,962	(226,285)	--
Net profit/(loss)	(2,433,498)	2,525,710	-

INDIVIDUAL BALANCE SHEET (IFRS)

BALANCE SHEET INDICATORS (RON)	31.12.2023	31.12.2022	Δ%
Right of use assets	3,091,787	3,408,654	-9%
Other intangible assets	7,755	1,300,326	-99%
Tangible assets	481,796	649,605	-26%
Investments in subsidiaries	9,921,537	9,921,314	0%
Investments in shareholders	400,000	400,000	0%
Other financial investments	284,443	284,443	0%
Non-current other receivables	67,500	-	100%
Deferred tax assets	458,294	153,332	199%
Total fixed assets	14,713,112	16,117,675	-9%
Trade receivables	973,325	3,506,652	-72%
Other receivables	484,720	673,821	-28%
Loans to subsidiaries	772,689	532,705	45%
Current tax assets	57,250	38,607	48%
Prepayments	904,968	270,857	234%
Cash and cash equivalents	3,120,128	3,738,830	-17%
Total current assets	6,313,080	8,761,472	-28%
Total assets	21,026,192	24,879,146	-15%
Share capital	2,104,084	1,026,690	105%
Share premiums	3,385,381	1,747,331	94%
Legal reserves	205,338	205,338	0%
Other reserves	749,809	749,809	0%
Retained earnings	8,178,500	5,821,832	40%
Result for the year	(2,433,498)	2,525,710	-196%
Total equity	12,189,614	12,076,710	1%
Non-current liabilities	4,630,773	6,663,837	-31%
Leasing	2,630,773	3,390,012	-22%
Loans and borrowings	2,000,000	1,999,669	0%
Other liabilities	-	1,274,156	-100%
Current liabilities	4,205,805	6,138,599	-31%
Leasing	1,114,158	805,391	38%
Loans and borrowings	-	753,655	-100%
Trade and other payables	719,088	1,333,795	-46%
Contract liabilities	3,831	2,407	59%
Employee benefit liabilities	987,748	923,385	7%
Other liabilities	1,380,980	2,250,492	-39%

Deferred income	-	69,474	-100%
Total liabilities	8,836,578	12,802,435	-31%
Total equity and liabilities	21,026,192	24,879,145	-15%

INDIVIDUAL CASH FLOW (IFRS)

CASH FLOW (RON)	31.12.2023	31.12.2022
Cash flows from operating activity		
Gross profit(loss) for the period	(2,738,460)	2,751,995
Adjustments for		
- Depreciation and amortization	2,985,792	779,568
- Loss/(gain) on disposal of assets	(14,408)	43,148
- Allowance for current assets	422,970	149,172
- Interest expenses, net	567,276	321,316
- Dividend income	(50,000)	(790,694)
- Employees benefits (shares granted)	220,750	-
	1,393,920	3,254,505
Changes in:		
- trade receivables and other assets	2,288,862	(1,250,007)
- trade payables and other liabilities	(462,174)	1,480,379
Cash generated from operating activities	3,220,608	3,484,877
Interest paid	(676,860)	(88,792)
Income tax paid	(18,643)	(1,374,467)
Net cash from operating activities	2,525,105	2,021,619
Cash flows from investing activities		
Acquisition and/or development of tangible and intangible assets	(695,553)	(1,315,788)
Proceeds from sale of assets	71,340	-
Acquisition of subsidiaries excluding cash received	-	(3,290,000)
Deferred payments related to acquisitions of subsidiaries, including accrued interest	(636,486)	
Loans granted to subsidiaries	(239,984)	(470,000)
Dividends received	21,235	790,694
Net cash from/(used in) investing activities	(1,479,448)	(4,285,095)
Cash flows from financing activities		
Payment of lease liabilities	(911,035)	(63,323)
Proceeds/(Repayments) of borrowings, net	(753,324)	2,000,608
Net cash from/ (used in) financing activities	(1,664,359)	1,937,285
Net increase/(decrease) in cash and cash equivalents	(618,702)	(326,191)
Cash and cash equivalents at the beginning of the period	3,738,830	4,065,021
Cash and cash equivalents at the end of the period	3,120,128	3,738,830

INDIVIDUAL PROFIT AND LOSS ACCOUNT (RAS)

PROFIT AND LOSS ACCOUNT (RON)	2022	2023	Δ%
Operating revenue, of which:	21.510.353	20.187.404	-6%
Net turnover	20.705.977	19.489.368	-6%
Revenue from the production of intangible assets	773.680	595.814	-23%
Other operating revenues	30.696	102.222	233%
Operating expenses, of which:	18.568.580	22.355.814	20%
Material expenses	166.680	95.402	-43%
Rent, utilities, maintenance expenses	558.127	1.698.678	204%
Personnel expenses	8.399.131	10.043.034	20%
Amortization and depreciation	425.567	309.721	-27%
Third-party expenses	8.145.428	7.610.385	-7%
Traveling expenses	347.230	216.811	-38%
Other operating expenses	526.417	2.381.783	352%
Operating result	2.941.773	(2.168.410)	-
EBITDA	3,367,340	(1.858.689)	-
Financial revenue	1.198.626	732.348	-39%
Financial expenses	506.247	899.648	78%
Financial result	692.379	(167.300)	-
Total revenue	22.708.979	20.919.752	-8%
Total expenses	19.074.827	23.255.462	22%
Gross result	3.634.152	(2.335.710)	-
Income tax/other taxes	362.981	-	-100%
Net result	3.271.171	(2.335.710)	-

INDIVIDUAL BALANCE SHEET (RAS)

BALANCHE SHEET (RON)	31.12.2022	31.12.2023	Δ%
Fixed assets, of which:	14.625.127	12.191.648	-17%
Intangible assets	1.300.326	7.755	-99%
Tangible assets	649.605	481.796	-26%
Financial assets	12.675.196	11.702.097	-8%
Current assets, of which:	8.017.136	5.177.700	-35%
Inventories	-	2.503	100%
Receivables	4.278.306	2.055.066	-52%
Cash and cash equivalents	3.738.830	3.120.131	-17%
Pre-paid expenses	270.857	904.968	234%
TOTAL ASSETS	22.913.120	18.274.316	-20%
Liabilities, of which:	10.107.585	5.258.089	-48%
Current liabilities	5.201.706	2.680.084	-48%
Non-current liabilities	4.624.987	2.078.267	-55%
Provisions	211.418	499.738	136%
Income in advance	69.474	-	-100%
Equity, of which:	12.805.535	13.016.227	2%
Subscribed and paid-up share capital	1.026.690	2.104.084	105%
Other equity elements	-	883.000	100%
Share premium	1.747.331	3.385.381	94%
Reserves	955.147	955.147	0%
Gains related to equity instruments	5.990.000	5.990.000	0%
Profit/(loss) carried forward	-	2.034.325	100%
Profit/(loss) for the period	3.271.171	(2.335.710)	-
Distributed profit	184.804	-	-100%
TOTAL EQUITY AND LIABILITIES	22.913.120	18.274.316	-20%

INDIVIDUAL CASH FLOW (RAS)

CASH-FLOW (LEI)	31.12.2023	31.12.2022
Cash and cash equivalents at the beginning of the period	3,738,830	4,065,021
Cash and cash equivalents at the end of the period	3,120,131	3,738,830
Exploitation activity		
Net profit	(2,335,710)	3,271,171
Amortization	312,415	335,610
Provisions	288,320	197,400
Income tax expense	0	362,981
Income from the production of fixed assets	(595,814)	(773,680)
Cash flow from operations before changes in equity	(2,330,789)	3,393,482
(Increase)/Decrease in receivables	1,586,032	(1,162,667)
(Increase)/(decrease) in trade receivables and other operating receivables	(4,290,425)	4,272,294
Cash generated from operations	(5,035,182)	6,503,109
Paid profit tax	(18,643)	(1,413,074)
Net cash from operating activities	(5,053,825)	5,090,035
Investment activity		
Cash flow inflows from		
Share capital increases	1,077,394	924,021
Issue premiums	1,638,050	0
Equity/securities adjustments	1,213,079	0
Sales/issues of fixed assets and immobilizations	1,656,335	0
Dividends	21,235	790,694
Cash flow inflows for		
Purchases of fixed assets and immobilizations	(81,594)	(386,813)
Loans granted/leasing	(239,984)	(520,000)
Acquisitions of shares/securities	0	(8,208,039)
The net statement of cash flows from investment activity	5,284,515	(7,400,137)
Financial activities		
Cash flow inflows from:		
Loans	3,569,117	3,822,977
Cash outflows for:		
Payment of received loans	(4,418,506)	(1,839,066)

The net statement of cash flows from financial activities	(849,389)	1,983,911
Net statement of cash flows	(618,699)	(326,191)

PRINCIPLES OF CORPORATE GOVERNANCE

Code	Provisions to be observed	Fully respectful	NO Respect	EXPLANATIONS
Section A – Responsibilities of the Board of Directors (Board)				
A1.	The company must have internal Board regulation that includes terms of reference regarding the Board and the company's key management functions. The management of conflict of interest at Board level must also be addressed in the Board's regulation.			The Issuer is in the process of adopting such a Regulation.
A2.	Any other professional commitments of the members of the Board, including the position of executive or non-executive member of the Board in other companies (excluding subsidiaries of the company) and non-profit institutions, will be brought to the attention of the Board before the appointment and during the term of the mandate.	√		The Issuer fully complies with this provision.
A3.	Each member of the Board shall inform the Board of any connection with a shareholder who directly or indirectly holds shares representing no less than 5% of the total number of voting rights. This obligation includes any kind of connection that may affect the respective member's position on issues related to the Board's decisions.	√		The Issuer fully complies with this provision.
A4.	The annual report will inform whether an evaluation of the Board has taken place under the chairmanship. The annual report must contain the	√		The issuer undertakes to publish this information in the annual report.

	number of the Board meetings.			
A5.	The procedure regarding the cooperation with the Authorized Consultant for a period in which this cooperation is applicable shall contain at least the following:			Not applicable. The period for which the Issuer was conditioned to collaborate with an Authorized Consultant expired on 17.12.2022.
A.5.1.	Liaison person with the Authorized Consultant			
A.5.2.	The frequency of meetings with the Authorized Consultant, which shall be at least once a month and whenever new events or information require the submission of current or periodic reports so that the Authorized Consultant may be consulted;			
A.5.3.	The obligation to inform the Bucharest Stock Exchange regarding any dysfunction arising in cooperation with the Authorized Consultant, or the change of the Authorized Consultant.			

Section B – Internal Control/Audit

B1.	The Board shall adopt a policy so that any transaction of the Company with a subsidiary representing 5% or more of the Company's net assets, according to the most recent financial reporting, shall be approved by the Board.			The Issuer is in the process of adopting such a Policy.
B2.	The internal audit must be carried out by a separate organizational structure (the internal audit department) within the company or through the services of an independent third party, which will report to the Board, and within the company, will report directly to the General Manager.	√		The issuer contracted the internal audit with an entity specialized in audit services.

Section C – Fair Rewards and Motivation

C1.	The Company will publish in the annual report a section that will include the total income of the members of the Board and the CEO and the total value of all bonuses or any variable compensation, including key assumptions and principles for their calculation.	√		The issuer undertakes to publish this information in the annual report.
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Section D – Building value through investor relations

D1.	In addition to the information provided in the legal provisions, the company's website will contain a section dedicated to Investor Relations, both in Romanian and English, with all relevant information of interest to investors, including:	√		The Company complies with all the rules regarding the IR function as detailed below. The company has a dedicated investor relations section at https://investors.softbinator.com/ which is available in both English and Romanian.
D1.1	The main regulations of the company, in particular the articles of incorporation and the internal regulations of the statutory bodies	√		The Company's key regulations can be found on the issuer's website.
D1.2	The CVs of the members of the statutory bodies	√		The CVs and biographies of the company's management personnel can be found on the Softbinator Technologies website as well as in the annual reports.
D1.3	Current reports and periodic reports;	√		All current and periodic reports of the Company are available on the issuer's website.
D1.4	Information regarding general meetings of shareholders: agenda and related materials; the decisions of the general meetings;	√		All information related to the Softbinator Technologies GMS is available on the issuer's website.
D1.5	Information regarding corporate events such as the payment of dividends or other events that result in obtaining or limiting the rights of a shareholder, including the deadlines and principles of such operations;	√		If applicable, this information will be published by the company on the Company's website, as well as through a current report sent to BVB.
D1.6	Other information of an extraordinary nature that	√		If applicable, this information will be published by the company on its website

	should be made public: cancellation/ modification/ initiation of cooperation with an Authorized Consultant; signing/ renewing/ terminating an agreement with a Market Maker.			as well as through a current report sent to the BVB.
D1.7	The company must have an Investor Relations function and include in the section dedicated to this function, on the company's website, the name and contact details of a person who has the ability to provide, upon request, the relevant information	√		Contact details for Softbinator Technologies' IR department can be found on the company's website under the "Investors" section.
D2.	The company must have adopted a company dividend policy, as a set of guidelines regarding the distribution of net profit, which the company declares that it will respect. The principles of the dividend policy must be published on the company's website.	√		The company's dividend policy is available on the Softbinator Technologies website under the "Investors" section.
D3.	The company must have a policy in place regarding forecasts and whether or not they will be provided. Forecasts are the quantified conclusions of studies aimed at determining the total impact of a list of factors relating to a future period (the so-called hypotheses). The policy must provide for the frequency, the period covered and the content of the forecasts. Forecasts, if published, will be part of annual, semi-annual or quarterly reports. The forecasting policy must be published on the company's website.	√		Softbinator Technologies' forecasting policy is available on the company's website under the "Investors" section.
D4.	The company must set the date and place of a	√		Softbinator Technologies organizes and will continue to organize the GMS on

	general meeting in such a way as to allow the participation of as many shareholders as possible.			working days, at the company headquarters in Bucharest as well as online.
D5.	The financial reports will include information in both Romanian and English, regarding the main factors influencing changes in sales, operating profit, net profit or any other relevant financial indicator.	√		Softbinator Technologies issues all investor information, including financial reports, bilingually in English and Romanian.
D6.	The Company will hold at least one meeting/conference call with analysts and investors every year. The information presented on these occasions will be published in the investor relations section of the company's website, at the time of the respective meeting/conference calls.	√		Softbinator Technologies organizes at least once a year the "CODE Investor Day" - an event to which all stakeholders are invited, including investors, analysts and media representatives.

DECLARATION OF THE BOARD OF DIRECTORS

Bucharest, April 23, 2024

The undersigned, Daniel Ilinca, as a representative of the Chairman of the Board of Directors and general Manager of Softbinator Technologies SA, a company headquartered in Bucharest, Costache Negri 1-5 Street, 4th Floor, District 5, unique registration code 38043696, serial number at the Trade Registry Office J40/13638/2017, I declare on my own responsibility, knowing the provisions of art. 326 of the new Criminal Code regarding the false statements, the following:

- To the best of my knowledge, the accounting reporting has been prepared in accordance with the applicable accounting standards and provides a fair and consistent image of the Company's assets, liabilities, financial position, profit and loss account;
- To the best of my knowledge, the Annual Report for 2023, presents correctly and completely the information about the Company.

Daniel Ilinca

Representative of the Chairman of the Board of Directors and CEO



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SOFTBINATOR TECHNOLOGIES S.A.

RAPORTUL AUDITORULUI INDEPENDENT

PENTRU EXERCIȚIUL FINANCIAR ÎNCHEIAT LA 31 DECEMBRIE 2023



AUTORITATEA
PENTRU
DIGITALIZAREA
ROMÂNIEI

af
CAMERA AUDITORILOR FINANCIARI
DE
ROMÂNIA





DA.AI AUDIT&ACCOUNTING S.R.L.

CUI: RO 42265577

Număr înregistrare la Registrul Comerțului: J40/2128/2020

Sediul social: Calea Dorobanților, nr. 189, ap. 5, sector 1, București

Raportul auditorului independent

Către Acționarii **SOFTBINATOR TECHNOLOGIES S.A.**

Raport privind auditul situațiilor financiare

Opinie

1. Am auditat situațiile financiare anexate ale societății **SOFTBINATOR TECHNOLOGIES S.A.** („Societatea”) cu sediul social în România, București, Sectorul 5, Strada Costache Negri, Nr. 1-5, Etaj 4, identificată prin codul unic de înregistrare fiscală 38043696, care cuprind bilanțul la data de 31 decembrie 2023, contul de profit și pierdere, precum și notele la situațiile financiare, inclusiv un sumar al politicilor contabile semnificative.
2. Situațiile financiare pentru exercițiul financiar încheiat la data de 31 decembrie 2023 se identifică astfel:
 - Total capitaluri proprii: **13.016.227 lei**
 - Pierdere netă a exercițiului financiar: **2.335.710 lei**
3. În opinia noastră, situațiile financiare anexate oferă o imagine fidelă a poziției financiare a Societății la data de 31 decembrie 2023, precum și a performanței sale financiare pentru exercițiul financiar încheiat la această dată, în conformitate cu prevederile Ordinului Ministrului Finanțelor Publice nr. 1802/2014 pentru aprobarea Reglementărilor contabile privind situațiile financiare anuale individuale și situațiile financiare anuale consolidate, cu modificările ulterioare (“OMFP nr. 1802/2014”).



Baza pentru opinie

4. Am desfășurat auditul nostru în conformitate cu Standardele Internaționale de Audit („ISA”) adoptate de ASPAAS și Legea nr.162/2017 privind auditul statutar („Legea”). Responsabilitățile noastre în baza acestor standarde și reglementări sunt descrise detaliat în secțiunea “Responsabilitățile auditorului într-un audit al situațiilor financiare” din raportul nostru.
5. Suntem independenți față de Societate, conform *Codului Etic Internațional pentru Profesioniștii Contabili emis de Consiliul pentru Standarde Internaționale de Etică pentru Contabili, inclusiv standardele internaționale de independență („codul IESBA”)*, conform cerințelor etice care sunt relevante pentru auditul situațiilor financiare în România, inclusiv Legea, și ne-am îndeplinit responsabilitățile etice conform acestor cerințe și conform codului IESBA. Considerăm că probele de audit pe care le-am obținut sunt suficiente și adecvate pentru a furniza o bază pentru opinia noastră.

Evidențierea unor aspecte

6. Contextul anului 2023 al pieței IT, la nivel mondial (în special la nivelul SUA - reprezentând principala piață generatoare de venituri pentru Societate), a condus implicit la modificarea mecanismelor economice și financiare, generând dificultăți pentru acest domeniu de activitate.

Opinia noastră nu este modificată cu privire la acest aspect.

Alte aspecte

7. Acest raport este adresat exclusiv acționarilor Societății și se menționează expres destinatarii conveniți prin contract sau impuși de legislație. Auditul nostru a fost efectuat pentru a putea raporta acționarilor Societății acele aspecte pe care trebuie să le raportăm într-un raport de audit financiar și nu în alte scopuri. În măsura permisă de lege, nu acceptăm și nu ne asumăm responsabilitatea decât față de Societate și de acționarii acesteia, pentru auditul nostru, pentru acest raport sau pentru opinia formată.
8. Situațiile financiare anexate nu sunt menite să prezinte poziția financiară, rezultatul operațiunilor și un set complet de note la situațiile financiare, în conformitate cu reglementări și principii contabile acceptate în țări și jurisdicții, altele decât România. De aceea, situațiile financiare anexate nu sunt întocmite pentru uzul persoanelor care nu cunosc reglementările contabile și legale din România inclusiv OMFP nr. 1802/2014 cu modificările ulterioare.



Alte informații - Raportul administratorilor

9. Administratorii sunt responsabili pentru întocmirea și prezentarea altor informații. Acele „Alte informații” cuprind Raportul administratorilor, dar nu cuprind situațiile financiare și raportul auditorului cu privire la acestea.

Opinia noastră cu privire la situațiile financiare nu acoperă și aceste alte informații și cu excepția cazului în care se menționează explicit în raportul nostru, nu exprimăm nici un fel de concluzie de asigurare cu privire la acestea.

În legătură cu auditul situațiilor financiare pentru exercițiul financiar încheiat la 31 decembrie 2023, responsabilitatea noastră este să citim acele alte informații și, în acest demers, să apreciem dacă acele alte informații sunt semnificativ inconsecvente cu situațiile financiare sau cu informațiile pe care noi le-am obținut în timpul auditului sau dacă ele par a fi denaturate semnificativ.

În ceea ce privește Raportul administratorilor, am citit și raportăm dacă acesta a fost întocmit, în toate aspectele semnificative, în conformitate cu prevederile OMFP nr. 1802/2014 cu modificările ulterioare, punctele 489-492.

În baza exclusiv a activităților care trebuie desfășurate în cursul auditului situațiilor financiare, în opinia noastră:

- a) Informațiile prezentate în Raportul administratorilor pentru exercițiul financiar pentru care au fost întocmite situațiile financiare sunt în concordanță, în toate aspectele semnificative, cu situațiile financiare;
- b) Raportul administratorilor a fost întocmit, în toate aspectele semnificative, în conformitate cu OMFP nr. 1802/2014 cu modificările ulterioare, punctele 489-492.

În plus, în baza cunoștințelor și înțelegerii noastre cu privire la Societate și la mediul acesteia, dobândite în cursul auditului situațiilor financiare pentru exercițiul financiar încheiat la data de 31 decembrie 2023, trebuie să raportăm dacă am identificat denaturări semnificative în Raportul administratorilor. Nu avem nimic de raportat cu privire la acest aspect.



Responsabilitățile Conducerii și ale persoanelor responsabile cu guvernanta pentru Situațiile Financiare

10. Conducerea Societății este responsabilă pentru întocmirea situațiilor financiare care să ofere o imagine fidelă în conformitate cu prevederile OMFP nr. 1802/2014 cu modificările ulterioare și pentru acel control intern pe care conducerea îl consideră necesar pentru a permite întocmirea de situații financiare care sunt lipsite de denaturări semnificative, cauzate fie de fraudă, fie de eroare.
11. În întocmirea situațiilor financiare, conducerea este responsabilă pentru evaluarea capacității Societății de a-și continua activitatea, pentru prezentarea, dacă este cazul, a aspectelor referitoare la continuitatea activității și pentru utilizarea contabilității pe baza continuității activității, cu excepția cazului în care conducerea fie intenționează să lichideze Societatea sau să oprească operațiunile, fie nu are nicio altă alternativă realistă în afară de acestea.
12. Persoanele responsabile cu guvernanta sunt responsabile pentru supravegherea procesului de raportare financiară al Societății.

Responsabilitățile auditorului într-un audit al situațiilor financiare

13. Obiectivele noastre constau în obținerea unei asigurări rezonabile privind măsura în care situațiile financiare, în ansamblu, sunt lipsite de denaturări semnificative, cauzate fie de fraudă, fie de eroare, precum și în emiterea unui raport al auditorului care include opinia noastră.

Asigurarea rezonabilă reprezintă un nivel ridicat de asigurare, dar nu este o garanție a faptului că un audit desfășurat în conformitate cu Standardele Internaționale de Audit - ISA, va detecta întotdeauna o denaturare semnificativă, dacă aceasta există. Denaturările pot fi cauzate fie de fraudă, fie de eroare și sunt considerate semnificative dacă se poate preconiza, în mod rezonabil, că acestea, individual sau cumulativ, vor influența deciziile economice ale utilizatorilor, luate pe baza acestor situații financiare.

14. Ca parte a unui audit în conformitate cu ISA, exercităm raționamentul profesional și menținem scepticismul profesional pe parcursul auditului. De asemenea:
 - Identificăm și evaluăm riscurile de denaturare semnificativă a situațiilor financiare, cauzate fie de fraudă, fie de eroare, proiectăm și executăm proceduri de audit ca răspuns la respectivele riscuri și obținem probe de audit suficiente și adecvate pentru a furniza o bază pentru opinia noastră. Riscul de nedetectare a unei denaturări semnificative cauzată de fraudă este mai ridicat decât cel de nedetectare a unei denaturări semnificative cauzată de eroare, deoarece fraudă poate presupune înțelegeri secrete, fals, omisiuni intenționate, declarații false și evitarea controlului intern;
 - Înțelegem controlul intern relevant pentru audit, în vederea proiectării de proceduri de audit adecvate circumstanțelor, dar fără a avea scopul de a exprima o opinie asupra eficacității controlului intern al Societății;
 - Evaluăm gradul de adecvare al politicilor contabile utilizate și caracterul rezonabil al estimărilor contabile și al prezentărilor de informații aferente realizate de către conducere;



- Formulăm o concluzie cu privire la gradul de adecvare a utilizării de către conducere a contabilității pe baza continuității activității și determinăm, pe baza probelor de audit obținute, dacă există o incertitudine semnificativă cu privire la evenimente sau condiții care ar putea genera îndoieli semnificative privind capacitatea Societății de a-și continua activitatea. În cazul în care concluzionăm că există o incertitudine semnificativă, trebuie să atragem atenția în raportul auditorului asupra prezentărilor aferente din situațiile financiare sau în cazul în care aceste prezentări sunt neadecvate, să ne modificăm opinia. Concluziile noastre se bazează pe probele de audit obținute până la data raportului auditorului. Cu toate acestea, evenimente sau condiții viitoare pot determina Societatea să nu își mai desfășoare activitatea în baza principiului continuității activității;
 - Evaluăm în ansamblu prezentarea, structura și conținutul Situațiilor Financiare, inclusiv al prezentărilor de informații, și măsura în care Situațiile Financiare reflectă tranzacțiile și evenimentele care stau la baza acestora într-o manieră care să rezulte într-o prezentare fidelă.
15. Comunicăm persoanelor responsabile cu governanța, printre alte aspecte, aria planificată și programarea în timp a auditului, precum și principalele constatări ale auditului, inclusiv orice deficiențe semnificative ale controlului intern, pe care le identificăm pe parcursul auditului.
16. De asemenea, furnizăm persoanelor responsabile cu governanța o declarație că am respectat cerințele etice relevante privind independența și că le-am comunicat toate relațiile și alte aspecte despre care s-ar putea presupune, în mod rezonabil, că ne afectează independența și, acolo unde este cazul, măsurile de protecție aferente.
17. Dintre aspectele comunicate cu persoanele responsabile cu governanța, stabilim care sunt aspectele cele mai importante pentru auditul situațiilor financiare din perioada curentă și care reprezintă, prin urmare, aspecte cheie de audit. Descriem aceste aspecte în raportul auditorului, cu excepția cazului în care legile sau reglementările interzic prezentarea publică a aspectului sau a cazului în care, în circumstanțe extrem de rare, considerăm că un aspect nu ar trebui comunicat în raportul nostru deoarece se preconizează în mod rezonabil că beneficiile interesului public să fie depășite de consecințele negative ale acestei comunicări.

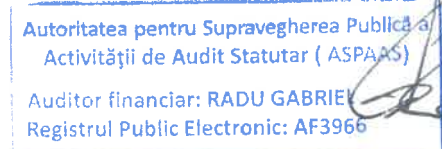
În numele:

DA.AI AUDIT&ACCOUNTING S.R.L.

Înregistrat în Registrul Public Electronic al Auditorilor financiari și firmelor de audit (ASPAAS) cu nr. FA111/191/20

Gabriel RADU - partener

Înregistrat în Registrul Public Electronic al auditorilor financiari și firmelor de audit (ASPAAS) cu nr. AF 3966



București, 22 Martie 2024

SOFTBINATOR TECHNOLOGIES S.A.
SITUAȚII FINANCIARE INDIVIDUALE
PENTRU ANUL ÎNCHEIAT LA 31 DECEMBRIE 2023
(toate sumele sunt exprimate în RON, dacă nu este specificat altfel)

1 Bilanț la 31.12.2023

Denumirea elementului	Nr. rd.	Sold la:	
		01.01.2023	31.12.2023
A	B		
A. ACTIVE IMOBILIZATE			
I. IMOBILIZĂRI NECORPORALE (ct.201+203+205+206+2071+4094+208-280- 290-4904)	1	1.300.326	7.755
II. IMOBILIZĂRI CORPORALE (ct.211+212+213+214+215+216+217+223+224+227+231+235+4093-281-291- 2931-2935-4093)	2	649.605	481.796
III. IMOBILIZĂRI FINANCIARE (ct.261+262+263+265+267*-296*)	3	12.675.196	11.702.097
ACTIVE IMOBILIZATE - TOTAL (rd. 01 + 02 + 03)	4	14.625.127	12.191.648
B. ACTIVE CIRCULANTE			
I. STOCURI (ct.301+302+303+/-308+321+322+323+326+327+328+331+332+341+345+346+347+/-348+351+354+356+357+358+361+/-368+371+/-378+381+/-388+4091-391-392-393-394-395-396-397-398-din ct.4428-	5		2.503
II. CREANȚE (ct. 267*-296*+4092+411+413+418+425+4282+431**+436**+437**+4382+441**+4424+din	06a	4.278.306	2.055.066
2. Creanțe reprezentând dividende repartizate în cursul exercițiului financiar (ct. 463)	06b		
TOTAL (rd. 06a+06b)	6	4.278.306	2.055.066
III. INVESTIȚII PE TERMEN SCURT ct.501+505+506+507+508*+5113+5114-591- 595-596-598)	7		
IV. CASA ȘI CONTURI LA BĂNCI (ct.508*+5112+512+531+532+541+542)	8	3.738.830	3.120.131
ACTIVE CIRCULANTE - TOTAL (rd. 05 + 06 + 07 + 08)	9	8.017.136	5.177.700
C. CHELTUIELI ÎN AVANS (ct. 471) (rd.11+12)	10	270.857	904.968
Sume de reluat într-o perioadă de până la un an (ct. 471*)	11	270.857	904.968
Sume de reluat într-o perioadă mai mare de un an (ct. 471*)	12		
D. DATORII: SUMELE CARE TREBUIE PLĂTITE ÎNTR-O PERIOADĂ DE PÂNĂ LA 1 AN ((ct.161+162+166+167+168-169+269+401+403+404+405+408+419+421+423+424+426+427+4281+431***+436***+437***+4381+441***+4423+4428***+444***+446***+447***+4481+451***+453***+455+456***+)	13	5.201.706	2.680.084
E. ACTIVE CIRCULANTE NETE/DATORII CURENTE NETE (rd. 09+11-13-20-23-26)	14	3.016.813	3.402.584
F. TOTAL ACTIVE MINUS DATORII CURENTE (rd. 04+12+14)	15	17.641.940	15.594.232

SOFTBINATOR TECHNOLOGIES S.A.
SITUAȚII FINANCIARE INDIVIDUALE
PENTRU ANUL ÎNCHEIAT LA 31 DECEMBRIE 2023
(toate sumele sunt exprimate în RON, dacă nu este specificat altfel)

G. DATORII: SUMELE CARE TREBUIE PLĂTITE ÎNTR-O PERIOADA MAI MARE DE 1 AN (ct.161+162+166+167+168-169+269+401+403+404+405+408+419+421+423+424+426+427+4281+431***+436***+437***+4381+441***+4423	16	4.624.987	2.078.267
H. PROVIZIOANE (ct. 151)	17	211.418	499.738
I. VENITURI ÎN AVANS (rd. 19 + 22 +25 + 28)	18	69.474	
1. Subvenții pentru investiții (ct. 475) (rd. 20+21)	19		
Sume de reluat într-o perioada de pana la un an (ct. 475*)	20		
Sume de reluat într-o perioada mai mare de un an (ct. 475*)	21		
2. Venituri înregistrate în avans (ct. 472) (rd.23 + 24)	22	69.474	
Sume de reluat într-o perioada de pana la un an (ct. 472*)	23	69.474	
Sume de reluat într-o perioada mai mare de un an (ct. 472*)	24		
3. Venituri în avans aferente activelor primite prin transfer de la clienți (ct.478) (rd.26+27)	25		
Sume de reluat într-o perioada de pana la un an (ct. 478*)	26		
Sume de reluat într-o perioada mai mare de un an (ct. 478*)	27		
Fond comercial negativ (ct.2075)	28		
J. CAPITAL ȘI REZERVE			
I. CAPITAL (rd. 30+31+32+33+34)	29	1.026.690	2.987.084
1. Capital subscris vărsat (ct. 1012)	30	1.026.690	2.104.084
2. Capital subscris nevărsat (ct. 1011)	31		
3. Patrimoniul regiei (ct. 1015)	32		
4. Patrimoniul institutelor naționale de cercetare-dezvoltare (ct. 1018)	33		
5.Alte elemente de capitaluri proprii (1031)	34		883.000
II. PRIME DE CAPITAL (ct. 104)	35	1.747.331	3.385.381
III. REZERVE DIN REEVALUARE (ct. 105)	36		
IV. REZERVE (ct.106)	37	955.147	955.147
Acțiuni proprii (ct. 109)	38		
Câștiguri legate de instrumentele de capitaluri proprii (ct. 141)	39	5.990.000	5.990.000
Pierderi legate de instrumentele de capitaluri proprii (ct. 149)	40		

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V. PROFITUL SAU PIERDEREA REPORTAT(Ă)	SOLD C (ct. 117)	41		2.034.325
	SOLD D (ct. 117)	42		
VI. PROFITUL SAU PIERDEREA EXERCIȚIULUI FINANCIAR				
	SOLD C (ct. 121)	43	3.271.171	
	SOLD D (ct. 121)	44		2.335.710
Repartizarea profitului (ct. 129)		45	184.804	
CAPITALURI PROPRII - TOTAL (rd. 29+35+36+37-38+39-40+41-42+43-44-45)		46	12.805.535	13.016.227
Patrimoniul public (ct. 1016)		47		
Patrimoniul privat (ct. 1017)		48		
CAPITALURI - TOTAL (rd. 46+47+48) (rd.04+09+10-13-16-17-18)		49	12.805.535	13.016.227

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2 Cont de profit și pierdere la 31.12.2023

Denumirea elementului	Nr. rd.	Sold la:	
		2022	2023
A	B	1	2
1. Cifra de afaceri netă (rd. 02 + 03 - 04 +06)	1	20.705.977	19.489.368
- din care, cifra de afaceri netă corespunzătoare activității preponderente efectiv desfășurate	1a	20.383.526	19.418.877
Producția vândută (ct. 701+702+703+704+705+706+708)	2	20.705.977	19.489.368
Venituri din vânzarea mărfurilor (ct. 707)	3		
Reduceri comerciale acordate (ct. 709)	4		
Venituri din subvenții de exploatare aferente cifrei de afaceri nete (ct. 7411)	6		
2. Venituri aferente costului producției în curs de execuție (ct.711+712)			
Sold C	7		
Sold D	8		
3. Productia realizata de entitate pentru scopurile sale proprii și capitalizată (ct. 721+722)	9	773.680	595.814
4. Venituri din reevaluarea imobilizărilor corporale (ct. 755)	10		
5. Venituri din producția de investiții imobiliare (ct. 725)	11		
6. Venituri din subvenții de exploatare (ct. 7412 + 7413 + 7414 + 7415 + 7416 + 7417 + 7419)	12		
7. Alte venituri din exploatare (ct.751+758+7815)	13	30.696	102.222
- din care, venituri din subvenții pentru investiții (ct. 7584)	14		
- din care, venituri din fondul comercial negativ (ct. 7815)	15		
VENITURI DIN EXPLOATARE - TOTAL (rd. 01 + 07 - 08 + 09 + 10 + 11 + 12 +13)	16	21.510.353	20.187.404
8.a)Cheltuieli cu materiile prime și materialele consumabile (ct. 601+602)	17	12.642	37.138
Alte cheltuieli materiale (ct. 603+604+606+608)	18	154.038	58.264
b) Cheltuieli privind utilitățile (ct.605), din care:	19	55.924	51.343
- cheltuieli privind consumul de energie (ct. 6051)	19a	35.158	44.983
- cheltuieli privind consumul de gaze naturale (ct. 6053)	19b	23.103	
c)Cheltuieli privind mărfurile (ct. 607)	20		
Reduceri comerciale primite (ct. 609)	21		
9. Cheltuieli cu personalul (rd. 23 + 24), din care:	22	8.399.131	10.043.034
a) Salarii si indemnizații (ct. 641+642+643+644)	23	8.201.541	9.776.024
b) Cheltuieli cu asigurările și protecția socială (ct 645 + 646)	24	197.590	267.010
10.a) Ajustari de valoare privind imobilizările corporale și necorporale (rd. 26a + 26 - 27)	25	335.610	312.415
a.1) Cheltuieli de exploatare privind amortizarea imobilizărilor (ct. 6811)	26a	335.610	312.415
a.2) Alte cheltuieli (ct.6813+6817+ din ct.6818)	26		
a.3) Venituri (ct. 7813 + din ct.7818)	27		
b) Ajustări de valoare privind activele circulante (rd. 29-30)	28	89.957	-2.694
b.1) Cheltuieli (ct. 654 + 6814 + din ct.6818)	29	89.957	7.374
b.2) Venituri (ct. 754 + 7814 + din ct.7818)	30		10.068
11. Alte cheltuieli de exploatare (rd. 32+33+33d+33f+33h+33j+34+35+36+37)	31	9.413.835	11.567.994
11.1. Cheltuieli privind prestațiile externe (ct.611+613+614+615+621+622+623+624+625+626+627+628)	32	8.994.861	7.827.196
11.2. Cheltuieli cu redevențele, locațiile de gestiune și chiriile (ct. 612), din care:	33	87.366	1.647.335
- cheltuieli cu redevențe (ct. 6121)	33a		
- cheltuieli cu locațiile de gestiune (ct. 6122)	33b		
- cheltuieli cu chiriile (ct. 6123)	33c		433.976
11.3. Cheltuieli aferente drepturilor de proprietate intelectuală (ct. 616), din care:	33d		
- cheltuielile în relația cu entitățile afiliate	33e		
11.4. Cheltuieli de management (ct. 617), din care:	33f		

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- cheltuielile în relația cu entitățile afiliate	33g		
11.5. Cheltuieli de consultanță (ct. 618), din care:	33h		
- cheltuielile în relația cu entitățile afiliate	33i		
11.6. Cheltuieli cu impozite, taxe și vărsaminte asimilate; ch. reprezentând transferuri și contribuții datorate în baza unor acte speciale (ct. 635+6586*)	33j		62.517
11.7. Cheltuieli cu protecția mediului înconjurător (ct. 652)	34		
11.8 Cheltuieli din reevaluarea imobilizărilor corporale (ct. 655)	35		
11.9. Cheltuieli privind calamitățile și alte evenimente similare (ct. 6587)	36		
11.10. Alte cheltuieli (ct. 6581+ 6582 + 6583 + 6584 + 6588)	37	331.608	2.030.946
12. Ajustări privind provizioanele (rd. 40 - 41)	39	107.443	288.320
- Cheltuieli (ct. 6812)	40	211.418	499.738
- Venituri (ct. 7812)	41	103.975	211.418
CHELTUIELI DE EXPLOATARE – TOTAL (rd. 17 la 20 - 21 + 22 + 25 + 28 + 31 + 39)	42	18.568.580	22.355.814
PROFITUL SAU PIERDEREA DIN EXPLOATARE:			
- Profit (rd. 16 - 42)	43	2.941.773	
- Pierdere (rd. 42 - 16)	44		2.168.410
13. Venituri din interese de participare (ct.7611 + 7612 + 7613)	45	790.694	21.235
- din care, veniturile obtinute de la entitățile afiliate	46	790.694	21.235
14. Venituri din dobânzi (ct. 766*)	47	14.881	30.597
- din care, veniturile obținute de la entitățile afiliate	48	14.649	30.576
15. Venituri din subvenții de exploatare pentru dobânda datorată (ct. 7418)	49		
16. Alte venituri financiare (ct. 7615 + 762 + 764 + 765 + 767 + 768)	50	393.051	680.516
- din care, venituri din alte imobilizari financiare (ct. 7615)	51		
VENITURI FINANCIARE – TOTAL (rd. 45 + 47 + 49 + 50)	52	1.198.626	732.348
17. Ajustări de valoare privind imobilizările financiare și investițiile financiare deținute ca active circulante (rd. 54 - 55)	53		
- Cheltuieli (ct. 686)	54		
- Venituri (ct. 786)	55		
18. Cheltuieli privind dobânzile (ct. 666*)	56	66.483	182.295
- din care, cheltuieli în relația cu entitățile afiliate	57		
19. Alte cheltuieli financiare (ct. 663 + 664 + 665 + 667 + 668)	58	439.764	717.353
CHELTUIELI FINANCIARE – TOTAL (rd. 53 + 56 + 58)	59	506.247	899.648
PROFITUL SAU PIERDEREA FINANCIAR(A):			
- Profit (rd. 52 - 59)	60	692.379	
- Pierdere (rd. 59 - 52)	61		167.300
VENITURI TOTALE (rd. 16 + 52)	62	22.708.979	20.919.752
CHELTUIELI TOTALE (rd. 42 + 59)	63	19.074.827	23.255.462
PROFITUL SAU PIERDEREA BRUT(A):			
- Profit (rd. 62 - 63)	64	3.634.152	
- Pierdere (rd. 63 - 62)	65		2.335.710
20. Impozitul pe profit (ct.691)	66	362.981	
21. Cheltuieli cu impozitul pe profit rezultat din decontările in cadrul grupului fiscal in domeniul impozitului pe profit (ct.694)	66a		
22. Venituri din impozitul pe profit rezultat din decontările in cadrul grupului fiscal in domeniul impozitului pe profit (ct. 794)	66b		
23. Impozitul specific unor activități (ct. 695)	67		
24. Alte impozite neprezentate la elementele de mai sus (ct. 698)	68		
PROFITUL SAU PIERDEREA NET(Ă) A EXERCIȚIULUI FINANCIAR:			
- Profit (rd. 64 - 65 - 66 - 67 - 68- 66a + 66b)	69	3.271.171	
- Pierdere (rd. 65 + 66 + 67 + 68 - 64 + 66a - 66b)	70		2.335.710

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SITUAȚIA MODIFICĂRILOR ÎN CAPITALUL PROPRIU
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3 SITUAȚIA MODIFICĂRILOR CAPITALULUI PROPRIU

Element al capitalului propriu	Sold la 01.01.2023	Creșteri		Reduceri		Sold la 31.12.2023
		Total, din care	prin transfer	Total, din care	prin transfer	
Capital subscris si nevărsat		25.352		25.352		
Capital subscris si vărsat	1.026.690	1.077.394	-	-	-	2.104.084
Prime de capital	1,747.331	1.638.050	-	-	-	3.385.381
Beneficii ale angajaților sub forma de capitaluri proprii	-	883.000	-	-	-	883.000
Rezerve din reevaluare	-	-	-	-	-	-
Rezerve legale	205.338	-	-	-	-	205.338
Alte rezerve	749.809	-	-	-	-	749.809
Câștiguri legate de instrumente de cap. proprii	5.990.000	-	-	-	-	5.990.000
Rezultatul reportat (profit)	-	3.086.367	-	1.052.042	-	2.034.325
Rezultatul exercițiului (profit/pierdere)	3.271.171	21.141.236	-	26.748.117	-	- 2.335.710
Repartizarea profitului	- 184.804	184.804	-	-	-	-
Total	12.805.535	28.036.203		27.825.511		13.016.227

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4 ACTIVE IMOBILIZATE

ACTIVE IMOBILIZATE	Nr. Crt.	01 Ianuarie 2023	Creșteri	Diminuări	31 Decembrie 2023
I.Imobilizări necorporale					
1.Cheltuieli de constituire	1	122	-	-	122
2.Cheltuieli de dezvoltare	2	-	-	-	-
3.Concesiuni,brevete, licențe, mărci comerciale, drepturi și active similare și alte imobilizări necorporale	3	1.444.017	1.022.121	2.449.581	16.557
4.Fond comercial	4	-	-	-	-
5.Active necorporale de explorare și evaluare a resurselor minerale	5	-	-	-	-
6.Avansuri acordate pentru imobilizări necorporale	6	-	-	-	-
TOTAL (rd. 01 la 06)	7	1.444.139	1.022.121	2.449.581	16.679
II.Imobilizări corporale					
1.Terenuri și amenajări de terenuri	8	-	-	-	-
2.Construcții	9	195.436	-	-	195.436
3.Instalații tehnice și masini	10	646.834	74.059	96.596	624.297
4.Alte instalații, utilaje și mobilier	11	221.141	12.149	5.882	227.408
5.Investiții imobiliare	12	-	-	-	-
6.Imobilizări corporale în curs de execuție	13	-	-	-	-
7.Investiții imobiliare în curs de execuție	14	-	-	-	-
8.Active corporale de explorare și evaluare a resurselor minerale	15	-	-	-	-
9.Active biologice productive	16	-	-	-	-
10.Avansuri și imobilizări corporale în curs	17	-	-	-	-
TOTAL (rd. 08 la 17)	18	1.063.411	86.208	102.478	1.047.141
III.Imobilizări financiare	19	12.675.196	2.981.901	3.955.000	11.702.097
ACTIVE IMOBILIZATE - TOTAL (rd. 7+18+19)	20	15.182.746	4.090.230	6.507.059	12.765.917
I.Imobilizări necorporale					
1.Cheltuieli de constituire	21	122	-	-	122
2.Cheltuieli de dezvoltare	22	-	-	-	-
3.Concesiuni, brevete, licențe, mărci comerciale, drepturi și active similare și alte imobilizări necorporale	23	143.691	115.330	250.218	8.803
4.Fond comercial	24	-	-	-	-
5.Active necorporale de explorare și evaluare a resurselor minerale	25	-	-	-	-
TOTAL (rd.21 la 25)	26	143.813	115.330	250.218	8.925
II.Imobilizări corporale					
1.Amenajări de terenuri	27	-	-	-	-
2.Construcții	28	11.050	39.275	-	50.325
3.Instalații tehnice și masini	29	357.187	114.630	40.481	431.336
4.Alte instalații, utilaje și mobilier	30	45.569	43.180	5.065	83.684
5.Investiții imobiliare	31	-	-	-	-
6.Active corporale de explorare și evaluare a resurselor minerale	32	-	-	-	-
7.Active biologice productive	33	-	-	-	-
TOTAL (rd.27 la 33)	34	413.806	197.085	45.546	565.345
AMORTIZARI - TOTAL (rd.26 +34)	35	557.619	312.414	295.764	574.269

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5 PROVIZIOANE PENTRU RISCURI ȘI CHELTUIELI

	1 ianuarie 2023	<u>Creștere</u>	<u>Diminuare</u>	31 decembrie 2023
Provizioane pentru concedii	136.418	369.366	346.654	159.130
Provizioane pentru Bonusuri angajați	75.000	652.276	386.668	340.608
Total	<u>211.418</u>	<u>1.021.642</u>	<u>733.322</u>	<u>499.738</u>

6 PROVIZIOANE PENTRU DEPRECIEREA CREAȚELOR

	1 ianuarie 2023	<u>Creștere</u>	<u>Diminuare</u>	31 decembrie 2023
Clienți	89.957	7.374	10.068	87.263
Total	<u>89.957</u>	<u>7.374</u>	<u>10.068</u>	<u>87.263</u>

7 REPARTIZAREA PROFITULUI

Compania a înregistrat la 31 decembrie 2023 o pierdere net de 2.335.710 RON.

Pierderea înregistrată în cursul anului financiar 2023 – 2.335.710 RON se va acoperii din profiturile exercițiilor financiare viitoare.

8 ANALIZA REZULTATULUI DIN EXPLOATARE

	Anul încheiat: 31 decembrie 2022	Anul încheiat: 31 decembrie 2023
1. Cifra de afaceri netă	20.705.977	19.489.368
2. Costul bunurilor și al serviciilor vândute (3+4+5)	18.143.013	22.046.093
3. Cheltuielile activității de bază	18.143.013	22.046.093
4. Cheltuielile activităților auxiliare	-	-
5. Cheltuielile indirecte de producție	-	-
6. Rezultatul brut aferent cifrei de afaceri nete (1-2)	2.562.964	-2.556.725
7. Cheltuielile de desfacere	-	-
8. Cheltuieli generale de administrație	425.567	309.721
9. Venituri din producția de imobilizări necorporale	773.680	595.815
10. Alte venituri din exploatare	30.696	102.221
11. Rezultatul din exploatare (profit) (6-7-8+9+10)	2.941.773	-2.168.410

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9 SITUAȚIA CREANȚELOR ȘI DATORIILOR

CREANTE	Nr. rd.	Sold 31.12.2023 1 = 2 + 3 + 4	Termen de lichiditate / exigibilitate		
			Sub 1 an	1-5 ani	Peste 5 ani
			2	3	4
Creante din participatii sume datorate de filiale interese de participare dobânzi (ct.261,263,265)	1	10.929.409	10.929.409	-	-
Imprumuturi acordate pe termen lung si dobânzi aferente (ct.2673,2674)	2	-	-	-	-
Actiuni proprii - active imobilizate (ct.2677)	3	-	-	-	-
Alte creante imobilizate (ct.2671,2672,2675,2676,2678,2679)	4	772.689	772.689	-	-
I. CREANTE DIN ACTIVE IMOBILIZATE- TOTAL (rd.01 la 04)	5	11.702.098	11.702.098	-	-
Furnizori debitori (ct.4092)	6	36.576	36.576	-	-
Cienti (ct.411+413+418)	7	1.544.361	1.544.361	-	-
Creante personal si asigurari sociale (ct.425+4282+431+436+437+4382)	8	130.080	130.080	-	-
Impozit pe profit (ct.441)	9	57.250	57.250	-	-
Taxa pe valoarea adaugata (ct.4424+4428)	10	272.542	272.542	-	-
Alte creante cu statul si institutii publice (ct.444,445,446,447,4482)	11	6.343	6.343	-	-
Decontari cu grupul si alte creante (ct.451)	12	-	-	-	-
Debitori diversi (ct.456+4582+461+473-491-495-496)	13	7.912	7.912	-	-
II. CREANTE DIN ACTIVE CIRCULANTE - TOTAL (rd. 06 la 13)	14	2.055.064	2.055.064	-	-
III. CHELTUIELI INREGISTRATE IN AVANS (ct.471)	15	904.968	904.968	-	-
TOTAL CREANTE (rd. 05+14+15)	16	14.662.130	14.662.130	-	-

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DATORII	Nr. rd.	Sold 31.12.2023 1 = 2 + 3 + 4	Termen de lichiditate / exigibilitate		
			Sub 1 an	1-5 ani	Peste 5 ani
			2	3	4
Imprumuturi din emisiuni de obligatiuni (ct.161)	17				
Credite bancare pe termen lung (ct.1621+1623+1624+1625+1626+1627)	18	133.770	55.503	78.267	
Credite bancare pe termen lung nerambursate la scadenta (ct.1622)	19				
Datorii ce privesc imobiliarile financiare (ct.166)	20				
Credite bancare pe termen scurt (ct.5191+5192+5193+5194+5195+5196+5197)	21	2.000.000		2.000.000	
Dobanzi (ct.168+5186+5198)	22				
Alte imprumuturi si datorii financiare (ct.167+509)	23				
TOTAL DATORII FINANCIARE SI ASIMILATE (rd. 17 la 23)	24	2.133.770	55.503	2.078.267	
Furnizori (ct.401+403+404+405+408)	25	719.088	719.088		
Cienti creditorii (ct.419)	26	3.831	3.831		
Datorii cu personalul si asigurarile sociale (ct.421+423+424+425+426+427+4281+431+436+437+438)	27	465.774	465.774		
Impozit pe profit (ct.441)	28				
Taxa pe valoarea adaugata (ct.4423+4428)	29				
Alte datorii fata de stat si institutiile publice (ct.444+445+446+447+4481)	30	22.236	22.236		
Decontari cu grupul si alte conturi cu asociati (ct.451+455+457+4581+481+482)	31				
Creditori diversi (ct.462+473)	32	1.413.651	1.413.651		
ALTE DATORII - TOTAL (rd.25 la 32)	33	2.624.581	2.624.581		
Venituri inregistrate in avans (ct.472)	34				
TOTAL DATORII (rd. 24+33+34)	35	4.758.351	2.680.084	2.078.267	

Datoriile și creanțele în legătură cu societățile afiliate sunt prezentate în Nota 13.5.

10 PRINCIPII, POLITICI ȘI METODE CONTABILE

Principiile care au stat la baza întocmirii situațiilor financiare

Aceste situații financiare sunt responsabilitatea conducerii Societății și au fost întocmite în conformitate cu cerințele normelor de contabilitate din România, și anume Legea contabilității nr. 82/1991, republicată și Ordinul Ministrului Finanțelor Publice nr. 1802/2014.

Moneda de prezentare

Aceste situații financiare sunt prezentate în RON.

Cursul de schimb valutar la 31 decembrie 2023 pentru cele mai importante monede a fost de 1 Euro = 4.9746 RON, 1 USD = 4.4958 RON.

ORDINUL MINISTRULUI FINANTELOR PUBLICE NR. 1802/2014 ("REGLEMENTĂRI CONTABILE CONFORME CU DIRECTIVELE EUROPENE")

Începând cu 1 ianuarie, 2015 toate societățile trebuie să aplice reglementările Ordinului Ministrului Finanțelor Publice nr. 1802/2014 ("OMF 1802/2014").

Acest ordin transpune parțial prevederile Directivei 2013/34/UE a Parlamentului European și a Consiliului privind situațiile financiare anuale, situațiile financiare consolidate și rapoartele conexe ale anumitor tipuri de întreprinderi, de modificare a Directivei 2006/43/CE a Parlamentului European și a Consiliului și de abrogare a Directivelor 78/660/CEE

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și 83/349/CEE ale Consiliului, publicată în Jurnalul Oficial al Uniunii Europene nr. L 182 din data de 29 iunie 2013.

Continuitatea activității

Aceste situații financiare au fost întocmite pe baza principiului continuității activității care presupune că Societatea își va continua în mod normal funcționarea într-un viitor previzibil.

Principiul permanenței metodelor

Compania a aplicat aceleași reguli, metode, norme privind evaluarea, înregistrarea și prezentarea în contabilitate a elementelor patrimoniale, asigurând comparabilitatea în timp a informațiilor contabile.

Venituri

Societatea recunoaște următoarea noțiune a veniturilor ce constituie creșteri ale beneficiilor economice înregistrate pe parcursul perioadei contabile, sub forma de intrări sau creșteri ale activelor ori reduceri ale datoriilor, care se concretizează în creșteri ale capitalurilor proprii, altele decât cele rezultate din contribuții ale acționarilor.

În categoria veniturilor se includ atât sumele sau valorile încasate sau de încasat în nume propriu din activități curente, cât și câștigurile din orice alte surse.

Contabilitatea veniturilor se ține pe feluri de venituri, după natura lor, astfel:

- a) venituri din exploatare
- b) venituri financiare

Societatea recunoaște veniturile din prestarea serviciilor în momentul în care sunt îndeplinite următoarele condiții:

- a) mărimea veniturilor poate fi evaluată în mod credibil;
- b) este probabil ca beneficiile economice asociate tranzacției să fie generate către societate;
- c) costurile tranzacției pot fi evaluate în mod credibil.

Cifra de afaceri netă a societății cuprinde sumele rezultate din furnizarea de servicii care se înscriu în activitatea curentă a societății, după deducerea reducerilor comerciale și a taxei pe valoarea adăugată, precum și a altor taxe legate direct de cifra de afaceri.

Veniturile din prestări de servicii se înregistrează în contabilitate pe măsura efectuării acestora. Prestarea de servicii cuprinde inclusiv executarea de lucrări și orice alte operațiuni care nu pot fi considerate livrări de bunuri.

Imobilizari corporale și necorporale

(i) Cost

Costul mijloacelor fixe și activelor necorporale achiziționate este format din prețul de cumpărare și din valoarea altor costuri direct atribuibile care au fost generate de transportul activelor la locația actuală, inclusiv taxele nerecuperabile.

(ii) Amortizarea

Imobilizările corporale și necorporale sunt amortizate prin metoda liniară, pe baza duratelor de viață utilă estimate, din momentul în care sunt puse în funcțiune.

Principalele durate de viață utilizate la diferitele categorii de imobilizări corporale sunt:

	<u>Ani</u>
Echipamente tehnologice	2 – 8 ani
Mijloace de transport	4 ani
Mobilier, birotica și altele	3 – 8 ani

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Leasingul financiar

Compania nu are contracte de leasing financiar în curs în perioada 1 ianuarie 2023 – 31 decembrie 2023.

Stocuri

Stocurile sunt înregistrate la minimumul dintre cost și valoarea netă realizabilă. Costul se determină prin metoda First In First Out (FIFO) – primul intrat, primul ieșit. Aceasta este o metoda de evaluare utilizată în cazul în care se presupune că bunurile sunt utilizate sau vândute în ordinea cronologică în care au fost achiziționate. Astfel costul primelor bunuri vândute este costul primelor bunuri achiziționate. Valoarea netă realizabilă se estimează pe baza prețului de vânzare practicat în cursul normal al activității din care se scad costurile necesare pentru finalizare și costurile de vânzare.

Pentru stocuri deteriorate sau cu mișcare lentă se constituie provizioane corespunzătoare pe baza estimărilor conducerii Societății. Compania a organizat ultimul inventar în perioada 8 ianuarie 2024 – 26 ianuarie 2024. Nu au fost identificate stocuri semnificativ deteriorate sau cu mișcare lentă.

Creanțe

Creanțele sunt evaluate la valoarea netă contabilă.

Numerar și echivalent de numerar

Numerarul și echivalentul de numerar este compus din activele lichide inclusiv conturi curente la bănci și numerarul aflat în casa.

Datorii

Datoriile sunt înregistrate la costul istoric în RON. Cursul de schimb folosit pentru a transforma datorii în valută este fie cel valabil la data facturării serviciilor, fie cel valabil la data tranzacției.

La fiecare sfârșit de lună toate datoriile în valută sunt reevaluate folosind cursul de schimb valabil la sfârșitul anului. Toate câștigurile sau pierderile rezultate sunt incluse în contul de profit și pierdere.

Provizioane

Societatea înregistrează provizioane dacă are o obligație curentă (legală sau implicită) rezultată din evenimente trecute (evenimentul generator), este necesară o ieșire de resurse ('este destul de probabilă'), și dacă poate fi făcută o estimare credibilă în ceea ce privește valoarea obligației.

Împrumuturi

Împrumuturile sunt prezentate la valoarea rămasă de plată la data bilanțului contabil, reevaluată utilizând cursul la 31 decembrie 2023.

Cheltuieli de exploatare

Cheltuielile de exploatare sunt recunoscute în contul de profit și pierdere în perioada în care au fost efectuate.

Contribuții pentru salariați

Societatea plătește contribuții la Bugetul de Stat conform nivelelor stabilite prin lege și aflate în vigoare în cursul anului, calculate pe baza salariilor brute. Valoarea acestor contribuții este înregistrată în contul de profit și pierdere în aceeași perioadă cu cheltuielile salariale aferente.

Societatea nu are alte obligații, conform legislației românești în vigoare, cu privire la viitoarele pensii, asigurări de sănătate sau alte costuri ale forței de muncă.

Impozitul pe profit

Impozitul pe profit se calculează pe baza rezultatului anului, ajustat pentru diferite elemente care nu sunt deductibile. Este calculat folosindu-se rata impozitului pe profit care era în vigoare la data bilanțului. Cota de impozitare pentru anul 2023 este de 16%.

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Tranzacții în valută

Tranzacțiile exprimate în valută sunt înregistrate în contabilitate la cursul de schimb valutar de la data tranzacției. Activele și pasivele monetare exprimate în valută sunt convertite în RON la cursul de schimb valutar la data bilanțului contabil. Cursul de schimb valutar la 31 decembrie 2023 a fost de: 1 EUR= 4.9746 RON, 1 USD = 4.4958 RON.

Toate diferențele rezultate la decontarea și conversia sumelor în valută sunt recunoscute în contul de profit și pierdere în anul în care s-au efectuat. Pierderile realizate și nerealizate sunt înregistrate la cheltuieli, inclusiv cele aferente împrumuturilor.

11 ACȚIUNI

Structura acționariatului este următoarea:

31 Decembrie 2023

	Număr acțiuni	Valoare	%
Ilinca Daniel	9.259.454	925.945	44.00 %
Bittnet Systems SA	3.806.200	380.620	18.09 %
Persoane fizice	5.295.387	529.539	25.17 %
Persoane juridice	2.679.801	267.980	12.74 %
Total	21.040.842	2.104.084	100 %

Capitalul social in suma de 2.104.084 lei este subscris si vărsat.

12 INFORMAȚII PRIVIND SALARIAȚII, ADMINISTRATORII ȘI DIRECTORII

Numărul mediu al angajaților în cursul anului financiar 2023 a fost de 54 angajați, iar numărul mediu al angajaților în cursul anului financiar 2022 a fost de 63 angajați, cu 49 de angajați efectiv la 31.12.2023.

Numărul de angajați la 31 decembrie 2022 și la 31 decembrie 2023, precum și salariile pentru anii 2022 și 2023 au fost următoarele:

	31 decembrie 2022	31 decembrie 2023
Numărul angajaților	65	49
Directori	1	0
Total	66	49

Cheltuielile cu salariile:

	31 decembrie 2022	31 decembrie 2023
Personal propriu	8.399.131	10.043.034
Total	8.399.131	10.043.034

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Compania este administrată de un Consiliu de Administrație, format de 3 membri aleși cu un mandat de 4 ani. La momentul redactării prezentului Document, Consiliul de Administrație al Softbinator Technologies S.A. este format din următorii membri:

- **DCI MANAGEMENT & INVESTMENTS SRL, reprezentată prin Daniel Ilinca – Președinte Consiliu de Administrație**

Remunerație: În anul 2023, cuantumul remunerației plătite și beneficiile în natură acordate de către Emitent lui Daniel Ilinca prezintă:

- a) Remunerație brută în valoare de 50.000 RON
- b) Alte beneficii: Nu este cazul.

- **Simple Advisers S.R.L., reprezentată prin Andrei Pitiș – Vicepreședinte Consiliu de Administrație**

Remunerație: În anul 2023, cuantumul remunerației plătite și beneficiile în natură acordate de către Emitent lui Andrei Pitiș prezintă:

- b) Remunerație brută în valoare de 60.000 RON
- c) Alte beneficii: Nu este cazul.

- **Impetum Management SRL, reprezentată prin Andrei Valentin Cionca – Membru Consiliu de Administrație**

Remunerație: În anul 2023, cuantumul remunerației plătite și beneficiile în natură acordate de către Emitent lui Andrei Cionca prezintă:

- a) Remunerație brută în valoare de 40.000 RON
- b) Alte beneficii: Nu este cazul.

Remunerațiile prezentate în prezentul raport este cuantumul remunerațiilor din perioada Ianuarie – Februarie 2023. Menționăm ca au fost încheiate 2 acte adiționale prin care s-a întrerupt plata remunerației pentru perioada Martie 2023 – Decembrie 2023.

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13 EXEMPLE DE CALCUL ȘI ANALIZĂ A PRINCIPALILOR INDICATORI ECONOMICO- FINANCIARI

	<u>31 decembrie</u> <u>2022</u>	<u>31 decembrie</u> <u>2023</u>
Indicatori de lichiditate		
Lichiditate curentă	1.54	1.93
Lichiditate imediată	1.54	1.93
Indicatori de risc		
Gradul de îndatorare	0.169	0.159
Indicatori operaționali		
Rotația stocurilor	N/A	N/A
Rotația stocurilor - zile	N/A	N/A
Viteza de rotație a creanțelor clienți - zile	63.02	47.38
Viteza de rotație a datoriilor furnizori - zile	16.80	26.89
Viteza de rotație a activelor imobilizate	1.42	1.60
Viteza de rotație a activelor totale	0.90	1.07
Indicatori ai profitabilității		
Rentabilitatea capitalului angajat	0.21	0.00
Marjă brută din vânzări și servicii	14.21%	0%

14 INFORMAȚII

14.1 Evoluție

Softbinator Technologies S.A. este o companie românească cu o creștere accelerată în ultimii ani (dublarea cifrelor între 2017-2020), ce furnizează servicii de dezvoltare software utilizând tehnologii de ultimă oră (cutting-edge) cu un accent puternic pe Blockchain, Inteligență Artificială și DevOps. Serviciile și produsele companiei sunt utilizate la nivel global, atât de startup-uri, IMM-uri, unicorni, cât și de clienți din Fortune 500 alături de care se construiesc echipe complexe, care respectă metodologia Agile. Profilul organizației este orientat spre dezvoltarea de produse, aceasta fiind apreciată pentru abilitatea de a livra rapid rezultate.

Softbinator Technologies formează echipe Agile (Scrum sau Kanban) pentru clienții săi, măsurând și îmbunătățind constant performanța sa. Fundamental, compania se axează pe cele 3 principii din Scrum (cel mai popular cadru Agile): inspecție, transparență și adaptabilitate, și construim soluții pentru diverse industrii utilizând cele mai bune practici de inginerie software, tehnologii de vârf (de ultimă oră) și cele mai noi instrumente. În ultimii ani, compania și-a îndreptat atenția spre blockchain (atât zona de criptomonede, dar mai ales blockchain ca o soluție pentru a îmbunătăți încrederea în sisteme și aplicații din afara sferei monetare) și inteligența artificială (vedere artificială - computer vision și învățare automată - machine learning).

Compania a fost fondată inițial sub forma juridică de societate cu răspundere limitată, la 28.07.2017, cu numele

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Cornerstone Holdings. În luna ianuarie 2020, compania a fost redenumită în Softbinator Technologies SRL, iar la data de 24.08.2020 (data admitterii operațiunii la Registrul Comerțului) s-a transformat în societate pe acțiuni (S.A.).

Anterior listării, în urma unui plasamentului privat, care a început în data de 28 septembrie, un total de 100.000 acțiuni, respectiv 10% din capitalul social al companiei, au fost oferite investitorilor la un preț final pe acțiune de 60 de lei.

Acțiunile Softbinator Technologies (CODE) au fost admise la tranzacționare pe segmentul SMT al Bursei de Valori București în data de 17.12.2021.

14.2 Natura activității

Softbinator Technologies S.A. este o companie de dezvoltare de software, specializată în designul, dezvoltarea și lansarea pe piață de produse inovative alături de clienți din SUA (San Francisco, Silicon Valley, New York, Nashville, Washington DC, Miami, Los Angeles), Europa (UK, Germania, România), Orientul Mijlociu (Israel, Emiratele Arabe Unite). În prezent, Softbinator Technologies are aproximativ 100 de angajați și colaboratori ce își desfășoară activitatea atât în sediile din București și Timișoara, cât și din Cluj, Brașov, Constanța, Iași.

Conceptul Softbinator a prins contur încă din anul 2011. Compania dorește să demonstreze că programatorii români reprezintă una dintre cele mai importante forțe ale transformării digitale. Motto-ul Softbinator este: “We build tech for humanity”.

Softbinator Technologies furnizează servicii pentru clienți din diverse domenii, precum educație, lifestyle/domeniul medical și sănătate, plăți electronice, comerț electronic și marketplace-uri, online gaming, digital banking (inclusiv crypto), Internet of Things (IoT) sau automotive, cu un focus puternic pe tehnologii de vârf cum ar fi: Blockchain, Inteligență Artificială și DevOps.

Dincolo de activitatea de business, Compania susține și colaborează cu Softbinator Foundation, organizație non-profit prin care a construit și menținut activă comunitatea “Talks by Softbinator”, care de aproape 10 ani consolidează brandul de angajator al companiei. Prin intermediul comunității a fost organizată cea mai longevivă serie de evenimente de tip întâlniri/conferințe destinate programatorilor din România: peste 150 ediții cu peste 300 de experți locali și internaționali.

14.3 Numerar și echivalent de numerar

	31 decembrie 2022	31 decembrie 2023
Conturi la bănci	3.729.095	3.098.560
Casa	13.675	14.442
Sume în curs de decontare		7.129
Echivalente de numerar		
Total	3.742.770	3.120.131

14.4 Stocuri

	31 decembrie 2022	31 decembrie 2023
Mărfuri	-	-
Ajustări pentru deprecierea mărfurilor	-	-
Mărfuri aflate la terți	-	-
Materiale consumabile	-	-
Avansuri pentru stocuri	-	2.503
Total	-	2.503

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14.5 Tranzacții cu entitățile afiliate și părțile legate

Sumarul conturilor în corespondență cu entitățile aflate în relații speciale la 31 decembrie 2023

14.5.1 Tranzacții

Tranzacție	Societate	Valoare rulaj
Împrumuturi acordate	Espresso Tech	120.000
Împrumuturi acordate	Overwatch Studios	210.000
Împrumuturi acordate	Ixperi Product Design	-
Dobânzi înregistrate	Overwatch Studios	26.489
Dobânzi înregistrate	Ixperi Product Design	3.494
Dobânzi înregistrate	Espresso Tech	592
Facturi emise	Simple Systems	62.279
Facturi emise	Ixperi Product Design	-
Facturi emise	Overwatch Studios (preluat Wise Tech Unit prin fuziune)	59.327
Facturi emise	Overwatch Studios (preluat Littleland prin fuziune)	6,664
Facturi emise	Overwatch Studios	31.712
Facturi emise	Bittnet Systems	2.204
Facturi emise	Yummdiet Coaching	-
Facturi primite	Simple Systems	-
Facturi primite	Espresso Tech	29.216
Facturi primite	Overwatch Studios	70.477
Facturi primite	Ixperi Product Design	505.499
Facturi primite – mandat	Impetum Management	47.600
Facturi primite - mandat	DCI Management & Investment	54.750
Facturi primite - mandat	Simple Advisers SRL	71.400

14.5.2 Solduri

Tranzacție	Societate	Sold
Împrumuturi acordate	Espresso Tech	-
Împrumuturi acordate	Overwatch Studios	660.000
Împrumuturi acordate	Ixperi Product Design	70.007
Dobânzi	Overwatch Studios	35.941
Dobânzi	Ixperi Product Design	6.741
Dobânzi	Espresso Tech	-
Facturi emise	Simple Systems	-
Facturi emise	Ixperi Product Design	-
Facturi emise	Overwatch Studios (preluat Wise Tech Unit prin fuziune)	59.327
Facturi emise	Overwatch Studios (preluat Littleland prin fuziune)	-
Facturi emise	Overwatch Studios	10.884
Facturi emise	Bittnet Systems	-
Facturi emise	Yummdiet Coaching	-
Facturi primite	Simple Systems	-
Facturi primite	Espresso Tech	-
Facturi primite	Overwatch Studios	-
Facturi primite	Ixperi Product Design	-
Facturi primite – mandat	Impetum Management	-
Facturi primite - mandat	DCI Management & Investment	-
Facturi primite - mandat	Simple Advisers SRL	-

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14.6 Calculul impozitului pe profit

	<u>31 decembrie</u> <u>2022</u>	<u>31 decembrie</u> <u>2023</u>
Total venituri	22.812.954	21.141.237
Total cheltuieli (fără 691)	19.178.801	23.476.947
Rezultat brut (pierdere/profit)	<u>3.634.153</u>	<u>-2.335.710</u>
Elemente similare veniturilor (cont 141)	-	-
Deduceri	1.147.662	447.819
Amortizare fiscală a imobilizărilor	252.993	231.367
Provizioane Fiscale	-	-
Alte venituri neimpozabile	894.669	216.452
Cheltuieli nedeductibile	1.031.430	1.443.188
Amortizare contabilă a imobilizărilor	335.61	312.434
Cheltuieli de protocol nedeductibile	129.243	208.693
Penalități	0	30.629
Provizioane fiscale	256.396	499.738
Alte cheltuieli nedeductibile	310.181	391.713
Rezultat fiscal (pierdere/ profit)	3.517.921	-1.340.341
Pierdere fiscală din perioadele anterioare	-	-
Rezerva legala	181.707	-
Profit fiscal final	<u>3.336.214</u>	<u>-1.340.341</u>
Impozit pe profit datorat * (16%)	<u>533.794</u>	-
Deduceri fiscale din impozit pe profit	106.758	-
Impozit pe profit datorat (după deduceri fiscale)	427.036	-
Bonificația aplicata cf. OUG 153/2020	64.055	-
Impozit pe profit de plata	362.981	-

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14.7 Chirii și leasing operațional

i) cheltuieli cu chirii și leasing operațional

	<u>31 decembrie</u> <u>2022</u>	<u>31 decembrie</u> <u>2023</u>
Chirii	118.432	1.053.572
Leasing operațional	<u>369.326</u>	<u>593.762</u>
Total	<u>487.758</u>	<u>1.647.334</u>

14.8 Datorii contingente, angajamente și riscuri

Litigii

Nu au existat litigii pe parcursul anului 2023 în care societatea sa fie parte.

Impozitarea

Societatea aplica facilitatea de impozitare a salariilor în domeniul IT.

Softbinator Technologies SA este plătitor de impozit pe profit începând cu data de 01.10.2019.

14.9 Datorii contingente, angajamente și riscuri

Contracte speciale

Un contract special este un contract în cadrul căruia cheltuielile angajate pentru realizarea acelui contract depășesc beneficiile ce vor fi obținute. Aceste cheltuieli reflectă cel puțin costul net de reziliere a contractului, care reprezintă suma minimă dintre costul contractului și o eventuală compensare/ penalitate rezultată din nerealizarea contractului. La 31 decembrie 2023, Societatea consideră că nu este implicată în astfel de contracte.

Obligații de mediu

Managementul societății consideră că eventualele probleme de mediu și cheltuielile atașate acestora nu sunt semnificative.

Prețurile de transfer

Sistemul fiscal din România include reguli referitoare la prețurile de transfer între părțile afiliate începând cu anul 2000. Legislația actuală definește "principiul valorii de piață" pentru tranzacțiile între părțile afiliate, precum și metodele de a determina prețurile de transfer.

În acest sens se așteaptă ca autoritățile fiscale să inițieze controale detaliate ale prețurilor de transfer, pentru a se asigura că rezultatul fiscal nu este denaturat din cauza prețurilor de transfer utilizate în tranzacțiile cu părțile afiliate. Managementul consideră că eventualele ajustări în cazul unui control al prețurilor de transfer nu sunt semnificative.

Riscul de credit

Compania este amenințată de riscul de credit în situațiile în care, partenerii săi comerciali nu își respectă obligațiile. Pentru a controla expunerea la riscul de credit, reprezentanții de vânzări Softbinator Technologies SA mențin comunicarea cu partenerii săi comerciali.

Riscul de lichiditate

Riscul lichidității reprezintă riscul ca o întreprindere să nu dețină suficiente resurse financiare pentru a răspunde obligațiilor financiare. Riscul lichidității poate să apară ca urmare a incapacității de a vinde rapid un activ financiar la o valoare apropiată de cea justă.

Politica Societății referitoare la lichidități este de a păstra suficiente active astfel încât să își poată achita obligațiile la

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(toate sumele sunt exprimate în RON, dacă nu este specificat altfel)

datele scadențelor. Activele și datoriile sunt analizate în funcție de perioada rămasă până la scadențele contractuale în Nota 9 – Situația creanțelor și a datoriilor.

Riscul de piață

Economia românească este într-o continuă dezvoltare și există un grad de incertitudine în ceea ce privește viitoarea direcție probabilă a politicii economice interne și a dezvoltării politice. Conducerea nu poate prevedea schimbările ce vor avea loc în România și efectele acestora asupra situației financiare și asupra rezultatelor din exploatare ale Societății.

Valori juste

Metodele specifice de recunoaștere a valorilor juste sunt prezentate individual pentru fiecare categorie de elemente în secțiunea de Principii, Politici și Metode contabile.

Valorile contabile ale activelor și datoriilor prezentate în aceste situații financiare aproximează rezonabil valoarea justă a acestora.

14.10 Evenimente ulterioare datei situațiilor financiare

N/A

Reprezentant al Președintelui Consiliului de Administrație

DCI MANAGEMENT & INVESTMENTS SRL

Daniel ILINCA

Întocmit

EXCLUSIVE ACCOUNTING S.R.L.

Alexandra-Monica PEREANU

